



**FANCAMP EXPLORATION LTD.**

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**News Release**

**November 28, 2024**

**TSX-V Trading Symbol: FNC**

## **Fancamp New CFO Appointment and Corporate Update**

**VANCOUVER, British Columbia – November 28, 2024** - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Corporation**”) (TSX Venture Exchange: **FNC**) announces that Ms. Debra Chapman has decided to retire from her position as Chief Financial Officer (“CFO”) of the Corporation and she will be succeeded by Mr. Arnab Kumar De who has been appointed as the CFO with immediate effect.

Fancamp is pleased to report that Ms. Chapman will serve as a member of the Corporation’s Advisory Board. Ms. Chapman has been an integral part of Fancamp since its inception and made a stellar contribution to Fancamp’s progress in various capacities, including those as CFO and Board Member. Mr. Dean Journeaux has been re-appointed to the Advisory Board.

Mr. Arnab Kumar De, CPA, CGMA, CMA, MBA, is a strong, seasoned executive with more than 20 years of experience in financial management, financial planning, business optimization and strategy development. He is a principal of Resurgent Montreal Inc., a financial management consulting firm. Mr. De provides CFO and financial advisory services to several public and private companies in the mineral exploration sector, among others.

The Corporation has granted stock options (“Options”) to Mr. De, exercisable into 500,000 Common Shares of the Corporation. The Options have an exercise price of \$0.08 per Common Share, which expire after 5 years following the date of grant and will vest immediately.

Mark Billings, Chairman of the Corporation’s Board comments; "The Board would like to thank Debra for her immeasurable contribution and dedication over the years. Fancamp is fortunate to receive her continued guidance and involvement moving forward as a member of the Advisory Board. We are also pleased to welcome Arnab as our new Chief Financial Officer, an exciting addition to our executive team with his deep familiarity of the resource industry and years of experience providing strategic and financial services."

### **Other Corporate Updates**

Fancamp, as operator of the Acadian Gold Corp. (“Acadian Gold”) 50-50 joint venture with Lode Gold Resources Inc., is pleased to report progress regarding the exploration activities at the McIntyre Brook and Riley Brook properties. Acadian Gold is focused on the development of a district scale Au-Cu

property in New Brunswick, as announced on August 27, 2024, and October 9, 2024, located in a highly prospective geological domain that hosts other gold-focused firms such as Calibre Mining, with one property adjacent and on trend with Puma Exploration's Williams Brook Project, subject of an option agreement with Kinross Gold Corp.

Field work was initiated in October with 3,195.3-line kilometres airborne geophysics surveys (Mag, EM, Radiometric), leveraging the Xcalibur Smart Mapping HeliTem<sup>2</sup> system over both properties, McIntyre Brook and Riley Brook. The program also includes trenching over select areas on McIntyre Brook as well as mapping and prospecting over Riley Brook. The ongoing work plan includes the completion of a soil Geochem survey on McIntyre Brook and initial compilation of results.

Further, Fancamp has initiated a Gravity Survey at its wholly-owned Clinton volcanogenic massive sulfide ("VMS") project, situated in the Appalachian region of Southern Québec, one of the top jurisdictions globally in terms of attractiveness for exploration investments (*Annual Survey of Mining Companies 2023, Fraser Institute*). The survey will cover 50-line kilometres in the northern part of the property, with lines spaced every 100 metres and reading stations every 25 metres along the lines. The survey will investigate the potential of identifying deep seated VMS lenses under the known mineralized occurrences of the Clinton property, which hosts historic production that occurred during the 1970's and multiple copper-bearing mineralized lenses. Particular attention will be given to the favorable horizon hosting the "AB", "C", "D", "E" and "O" lenses.

Fancamp will also initiate a helicopter borne VTEM<sup>TM</sup> survey over the southeastern part of its wholly-owned Grasset property, located in the Detour-Fenelon Gold Trend of the northern Abitibi region, situated 30 kilometres northwest of the Matagami mining camp. The helicopter borne VTEM<sup>TM</sup> time-domain electromagnetic and horizontal magnetic gradiometer surveys will be conducted by Geotech Ltd. The program will consist of a 665-line kilometres survey, with line spacing at 100 metres and flight altitude clearance of 35 metres. The aim of the survey is to investigate the potential for the occurrences of Ni-Cu or Cu-Zn massive sulfide type mineralization. Grasset is positioned within a favorable volcanic belt known to host significant gold and base metal occurrences, approximately 35 kilometres east of Wallbridge Mining Company's Fenelon Gold deposit and on the same greenstone belt which hosts the prominent Detour Lake open-pit gold mine in Ontario (Agnico Eagle Mines Ltd.).

Fancamp's shareholding in KWG Resources Inc., carrying on business as the Canadian Chrome Corporation (KWG), has increased progressively further due to the quarterly issue of shares in lieu of interest payments for the Fancamp Secured Convertible Promissory Note for \$34.5 million in KWG. The Corporation now owns an equivalent of ~2.29 million Multiple Voting Shares of KWG, which is ~10.2% of issued and outstanding shares of KWG. The Corporation has earned an aggregate dividend income of \$1.08 million in 2023 and 2024 from its investment in Champion Iron Limited (CIA). Fancamp participated in a recent private placement in EDM Resources Inc. (EDM), a mining company focused on near term zinc production, to maintain its ~11.0% stake in the company. This private placement will enable EDM to progress the environmental permitting plan and move closer to financing the investment required for commencement of production. EDM continues to offer significant upside to Fancamp as it moves towards production at the shuttered zinc mine and plant 75 kilometres north of Halifax, Nova Scotia.

## **Qualified Person**

The technical information contained in this press release was reviewed and approved by François Auclair, P. Geo, M. Sc. Vice President Exploration of Fancamp, a Qualified Person under National Instrument 43-101.

## **About Fancamp Exploration Ltd. (TSX-V: FNC)**

Fancamp is a growing Canadian mineral exploration company focused on creating value through medium term growth and monetization opportunities with its strategic interests in high potential mineral projects, royalty portfolio and mineral properties. The Company is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims across Ontario, Québec and New Brunswick, Canada, including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The Company continues to identify opportunities and in parallel aims to advance its investments in strategic mineral properties. Fancamp has investments in an existing iron ore operation in the Quebec-Labrador Trough, a rare earth elements company, NeoTerrex Minerals Inc., a copper–gold exploration company, Platinex Inc., an opportunity to develop an emerging gold-copper exploration play with Lode Gold Resources, in addition to an investment in a near term cash flow generating zinc mine, EDM Resources Inc. in Nova Scotia. The Company has future monetization opportunities from its Koper Lake transaction in the highly sought-after Ring of Fire in Northern Ontario. Fancamp is developing an energy reduction and titanium waste recycling technology with its advanced titanium extraction strategy. The Company is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

Further information of the Company can be found at: [www.fancamp.ca](http://www.fancamp.ca)

## **Forward-looking Statements**

This news release contains certain “forward-looking statements” or “forward-looking information” (collectively referred to herein as “forward-looking statements”) within the meaning of applicable Canadian securities legislation. Such forward-looking statements herein include, without limitation, statements regarding the proposed Riley Brook exploration program, the Company’s expectations in respect of the Company’s various investments in, and joint venture with, other mineral exploration and development companies; the Company’s 2024 exploration program; the Company’s anticipated advancement of its titanium technology; and the timing and result of various activities. Statements including forward-looking statements are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the mineral companies in which the Company has invested, the Company’s ability to maintain its current percentage shareholdings in such companies, the conditions in general economic and financial markets; the price of gold, silver and titanium; timing and amount of expenditures related to the Company’s exploration programs; the

availability of additional financing; and the availability and costs of mining equipment and skilled labour.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such statements. Such factors include but are not limited to changes in the operations of the mineral companies in which the Company has invested; changes in the Company's shareholdings in such companies; results of exploration activities; interpretation of survey and testing results; financial risks due to precious metals prices; operating or technical difficulties in mineral exploration activities; the speculative nature of mineral exploration; risks in obtaining necessary licenses and permits; general market and industry conditions; and the availability of additional financing. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

#### **For Further Information**

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