



FANCAMP EXPLORATION LTD.

7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2

Telephone: 604-434-8829 | Website: www.fancamp.ca

News Release

December 19, 2024

TSX-V Trading Symbol: FNC

Fancamp Receives Shares of Canadian Gold Resources and Finalizes Transfer of Robidoux Property

VANCOUVER, British Columbia – December 19, 2024 - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Corporation**”) (TSX Venture Exchange: **FNC**) announces that it has been issued **1,600,000 common shares** of Canadian Gold Resources Ltd. (“**Canadian Gold**”), currently valued at approximately **\$830,000**, as part of a previously announced mining claims sale agreement for the Corporation’s package of 34 mineral claims associated with the Robidoux property, located in the Gaspé region of Quebec along the Grand Pabos Fault, a major geological occurrence known for orogenic gold mineralization, *refer to press release dated January 31, 2023*.

Canadian Gold is a mineral exploration firm focused on developing known, historic high-grade gold projects in the Gaspé Gold Belt of Quebec, Canada, with its shares trading on the TSX Venture Exchange under symbol CAN.

Rajesh Sharma, President and Chief Executive Officer of Fancamp said, *“This Transaction fits within Fancamp’s strategy of optioning out, entering into joint venture or monetizing its non-core mineral assets for retained interest, creating several forms of value in cash, shares and royalty.”*

All conditions precedent including the transfer of the Robidoux property mining claims and rights to Canadian Gold as well as Canadian Gold’s completion of an Initial Public Offering (“**IPO**”) have been met per the mining claims sale agreement, and Fancamp has furthermore been issued a 2% net smelter returns royalty for products derived from the Robidoux property.

The Robidoux property is located in the western Gaspé Peninsula, Quebec, covering 1,940 hectares, strategically situated along the Grand Pabos Fault, a major fault zone and distinct regional scale structure that can be traced across the entire Gaspé Peninsula into Newfoundland, recognized for its gold-bearing potential and where major gold discoveries have been made.

Canadian Gold plans to conduct further exploration at Robidoux during 2025, with a bulk sample program targeting additional high-grade zones, to further define the resource potential and provide crucial data for future development. In addition to bulk sampling, the company plans to carry out follow-up drilling to test previously identified high-grade zones along the known vein systems. In parallel,

Canadian Gold intends to conduct bulk sampling at its Lac Arsenault property and advance its other 100% owned gold projects located along Quebec and Newfoundland's prolific Grand Pabos Fault.

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

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

Rajesh Sharma, President & Chief Executive Officer

+1 (604) 434 8829

info@fancamp.ca

Tara Asfour, Director of Investor Relations

+1 (604) 434 8829

tasfour@fancamp.ca

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.