

Fancamp Exploration Ltd. Corrects Recent Inaccurate Statements from Mr. Peter H. Smith

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Fancamp's AGM will take place on Tuesday, October 5, 2021 at 10:00 a.m. ET.

Shareholders are encouraged to vote on the GOLD proxy FOR Fancamp's director nominees.

If you have any questions or need help voting, please contact Kingsdale Advisors at 1-800-749-9890 or contactus@kingsdaleadvisors.com.

[Fancamp Exploration Ltd.](#) ("Fancamp" or the "Corporation") (TSX Venture Exchange: FNC) would like to correct the inaccurate statements in Mr. Peter H. Smith's September 27, 2021 press release and reiterate the facts from the Corporation's recent developments.

ScoZinc Transaction Terminated

As announced on September 16, the proposed business combination with [ScoZinc Mining Ltd.](#) ("ScoZinc") has been terminated. Instead, Fancamp will become a shareholder of ScoZinc by way of a private placement, which will allow Fancamp to save from paying the termination fee and benefit from ScoZinc's significant near-term production potential and corporate upside in today's strong commodity environment. The foregoing is subject to regulatory approval.

Moving Forward with a Refreshed Board and Strategic Plan

Following the annual general meeting ("AGM"), which will take place on Tuesday, October 5, 2021 at 10:00 a.m. ET, Fancamp's highly experienced Board of Directors (the "Board") will advance the Corporation's strategic plan focused on exploration properties, titanium technology and strategic alternatives. Additional details regarding exploration program will be announced in the near future.

In light of the recent court decision in favour of Fancamp, shareholders have expressed a clear desire to move forward with this clear and united corporate strategy and take advantage of a unique and strategic project portfolio. The agreement with Mr. Ferron and certain other shareholders confirms this position and aligns the interests of shareholders with the Board and management, and Fancamp looks forward to a bright new future.

Mr. Smith and Others' Unreasonable Attempts to Extort Over \$1 Million in Fees

Fancamp remains open to reaching further agreements with Mr. Smith and others for the benefit of all shareholders; however, it will not accommodate unreasonable attempts to extort extravagant fees and excessive costs.

Mr. Smith started this proxy fight to regain control of the Corporation and has indicated he will use Fancamp's treasury to personally repay himself and others for expenses. The Corporation understands Mr. Smith will seek over \$1 million to repay himself and others for the needless and avoidable proxy fight he started. This is not in the interests of all shareholders.

Vote Your Gold Proxy by 10:00 a.m. ET on Friday, October 1, 2021

Shareholders are encouraged to continue voting on the GOLD proxy FOR Fancamp's director nominees. If you have any questions or need help voting, please contact Kingsdale Advisors at 1-800-749-9890 or

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AGM:

- Date and Time: Tuesday, October 5, 2021 at 10:00 a.m. ET
- In Person: Hotel Fairmont The Queen Elizabeth, 900 René-Lévesque Blvd W., Montreal
- Live Webcast: <https://web.lumiagm.com/218675958>

Shareholders as of the record date of Friday, May 28, 2021 are eligible to vote at the AGM.

Advisors

Lavery, de Billy, L.L.P. and Goodmans LLP are serving as legal advisor to Fancamp. Harris & Company LLP is serving as litigation counsel to Fancamp. Kingsdale Advisors is acting as strategic shareholder and communications advisor to Fancamp. Koffman Kalef LLP is serving as legal advisor to the Special Committee.

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

Fancamp is a growing Canadian mineral exploration corporation dedicated to its value-added strategy of advancing mineral properties through exploration and development. The Corporation owns numerous mineral resource properties in Quebec, Ontario and New Brunswick, including gold, rare earth metals, strategic and base metals, zinc, chromium, titanium and more. Fancamp is also building on the industrial possibilities inherent in dealing with some of these materials, notable being the development of its Titanium technology strategy. The Corporation is managed by a new and focused leadership team with decades of mining, exploration and complementary technology experience.

For Further Information

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