



FANCAMP EXPLORATION LTD.

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

Telephone: 604-434-8829 Facsimile: 604-434-8823

Web site: www.fancampexplorationltd.ca

NEWS RELEASE

January 8, 2013

TSX Trading Symbol: **FNC**

S.E.C. Exemption: 12(g)3-2(b)

Fancamp options two highly prospective claim blocks in the Chapais Copper-Gold Mining Camp, Quebec

Fancamp Exploration Ltd., (“Fancamp” or the “Company”) is pleased to announce the optioning of two early-stage exploration properties, the Phoenix and MTK Properties, in the Chapais segment of the Chibougamau-Chapais Copper-Gold Camps (Quebec).

The 31-claim **Phoenix Property** (“Phoenix”) sits immediately south of and adjoining the town of Chapais and its four former precious and base metal producers, the Perry, Robitaille, Cooke and Springer Mines, with a combined past production of >1 billion tonnes of Copper, 530,000 ounces of Gold and 8 million ounces of Silver from 24.17 million tonnes grading 2.05% Copper and 0.68 g/t Gold (F. Leclerc, P. Houle and R. Rogers, MRNFQ, 2010).

The Phoenix also covers geology that recent MRNFQ work (P. Houle, MRNFQ, 2011) consider highly prospective for Volcanogenic Massive Sulphides or VMS-type mineralization. Of immediate interest on Phoenix was the discovery, some 4 years ago, of a group of boulders assaying up to 17.6% Copper and 85.7 g/t Gold (MRNFQ GM 64732). Previous attempts by others at identifying the sources were unsuccessful (it is notable that the nature of this mineralization is not typical of the mines in the area) but large areas of Phoenix remain unexplored and untouched by modern exploration.

The Company has agreed to pay \$25,000 and issue 100,000 common shares of Fancamp. The balance \$255,000 cash, 1.3 million shares and \$2.1 million in exploration expenditures before December 12, 2016, to earn a 100% interest is optional and is

results dependent. A 1.5% NSR Royalty underlies the Property of which 0.75% may be bought back for \$1 million.

The early-stage **MTK Property** (“MTK”) consists of 48 claims and is located in a previously unexplored area, about 30 km northwest of Chapais. The point of interest here is the recent discovery from prospecting by one of the vendors, on a newly cut lumber road, of a silicified and sulphide-rich zone of unknown dimensions in outcrop with grab samples yielding up to 8.8 g/t Gold (G. Lamothe, personal communication, 2012).

The Company is obliged to pay \$20,000 on signing and issue 100,000 common shares. The balance \$60,000 cash and 450,000 common shares to 100% by December 15, 2015, is optional, also results dependent. A 1.5% NSR Royalty is attached to MTK, 1% of which may be bought back for \$1 million.

The option on both properties was entered into among arm’s length parties and is subject to the approval of the TSX Venture Exchange.

The Chapais Copper-Gold Camp

(taken from P. Houle, MRNFQ, 2011, and F. Leclerc, P. Houle and R. Rogers, MRNFQ, 2010)

The Chapais Copper-Gold Camp is located in the northeastern segment of the Abitibi Volcanic Belt (the “AVB”). The northeast trending Gwillim Fault cuts the center of the region where metal occurrences and deposits have been discovered along fault splays on its flanks. These deposits form an integral part of the Chibougamau-Chapais mining camps which produced over a 50-year period more than 2.7 billion pounds of Copper, 4.1 million ounces of Gold, and 12.8 million ounces of Silver with Zinc, Nickel and Cobalt credits.

Both Phoenix and MTK are located along the eastern and western flanks respectively of the Gwillim Fault. Mineralization proximal to both properties include plurimetric wide E-W trending Opemiska-type veins and stockworks with Copper-Gold-Silver located west of the Gwillim Fault; metric wide E-W to NW-SE veins containing Copper-Gold located east of the Gwillim Fault; and VMS-type lenses containing Copper, Zinc, pyrite and pyrrhotite.

There has been little in-depth exploration over much of the region. Recent work has revealed the existence of additional E–W deformation corridors whose gold potential needs to be evaluated. Known gold occurrences hosted by these deformation corridors are spatially associated with felsic intrusions and carbonate-albite-silica alteration typical of the Porcupine-Destor and Larder Lake-Cadillac deformations zones, where more than 175 million ounces of gold were produced since the early 1900’s.

In the near term, Fancamp plans ground geophysical surveys to ascertain the geological and structural signatures on both properties, the extent of the sulphide mineralization on MTK and the potential for and size extent of Gold-Copper-Silver and VMS systems.

This news release was prepared by Mr. Jean Lafleur, M. Sc., P. Geo., the Company's President and CEO, a Qualified Person under NI 43-101 standards.

For further information, please contact:

Jean Lafleur, M. Sc., P. Geo., President and CEO, at (514) 975-3633
pjlexpl@videotron.ca

Michael D'Amico, Bay Street Connect Investor Relations at (647) 500-6023
michael@baystreetconnect.com

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.