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NEWS RELEASE

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Fancamp options remaining 40% interest in Koper Lake Project from the emerging Ring of Fire multi-mineral district to Bold Ventures

Fancamp Exploration Ltd. ("Fancamp" or the "Company") is pleased to report the signing of an agreement (the "Amended Agreement") with Bold Ventures Inc. ("Bold"), as announced by Bold on January 7, 2013. The Amendment Agreement extends the terms of the original Earn-In Option Agreement as announced in the Company's press release of May 7, 2012 giving Bold two options permitting Bold to earn up to a 100% working interest in the Koper Lake Project (the "Project"). The additional two options apply for a period of 90 days following the date Bold earns its 60% interest.

Under the original Earn-In Option Agreement announced May 7, 2012, Bold can earn its initial 50% interest in the Project by making option payments totalling \$1,500,000 and expending \$8,000,000 on exploration of the Property over 3 years after which a 50/50 joint venture would be formed between Bold and Fancamp. Bold has already made the first \$300,000 option payment. Bold can then earn a further 10% interest by making a further \$700,000 option payment and delivering a positive feasibility study. The remaining option payments can be made in cash or common shares of Bold at Bold's option.

In the first additional option, Bold can earn a further 20% interest in the Property by paying Fancamp \$15,000,000 payable in equal installments over 3 years with half of the amount payable in cash and the balance payable, at Bold's option, through the issuance of common shares of Bold at the market price at the time the shares are issued. At that point, Fancamp would retain a 20% carried interest in the Koper Lake Project.

If the first option is exercised, Bold would then have the additional option to acquire from Fancamp the 20% carried interest in exchange for a Gross Metal Royalty ("GMR") payable to Fancamp. Execution of the additional option would result in Bold holding a 100% interest in the Koper Lake Project. The GMR would entitle Fancamp to be paid 2% of the total revenue from the sale of all metals and mineral products from the Property from the commencement of Commercial Production. Once all of the capital costs to bring the Project to the production stage have been recovered, the GMR may be scaled up to a maximum of 4% of the total revenue from the sale of all metals and mineral products from the Property contingent upon the prices of products sold from the Property.

Mr. Jean Lafleur, M.Sc., P. Geo., President and CEO of Fancamp stated "*This is an excellent deal for Fancamp and its shareholders. The sale is in line with Fancamp's business model of identifying early-stage projects with excellent mineral potential; advancing them to the next decision stage with minimal exploration work; selling, optioning or joint venturing them to solid partners for cash and shares of the partnering companies and inheriting a significant royalty on future production. With the Bold Addendum Agreement, Fancamp has the potential of acquiring significant funds for the future. Since these funds are contingent upon future events, there is no guarantee that they will be received.*"

The Koper Lake Project

The Project is situated in the emerging Ring of Fire multi-mineral district, approximately 530 km north east of Thunder Bay in the James Bay Lowlands, northern Ontario. The Project lies along the ultramafic Ring of Fire complex between the Eagle's Nest Ni-Cu-PGE and Blackbird chromite deposits belonging to Noront Resources to the west and southwest, respectively, and the Big Daddy and Black Thor chromite deposits belonging to Cliffs Resources and KWG Resources ("KWG") to the northeast. The Project offers a set of targets for magmatic Ni-Cu-PGE, chromite and hydrothermal Au-Cu mineralization. Bold is planning an exploration program to further detail and test the gravity anomaly and chromite horizon with a number of diamond drill holes. The original composite samples will be supplemented by infill sampling to ensure that the entire chromite body has been assayed comprehensively in both holes.

The technical information in this news release was reviewed and approved by Jean Lafleur, M.Sc., P. Geo., a Company Director and a Qualified Person under NI 43-101 Rules.

For further information, please contact

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