



## FANCAMP EXPLORATION LTD.

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### NEWS RELEASE

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## **Fancamp Announces Completion of C\$ 940,000 Private Placement**

**Fancamp Exploration Ltd.** (“**Fancamp**” or the “**Company**”) is pleased to announce that it has completed a Non-Brokered Private Placement (the “**Private Placement**”) raising gross proceeds of C\$ 940,000. Secutor Capital Management Corporation acted as the lead agent in connection with the offering.

Mr. Jean Lafleur, M.Sc., P.Geo., President and CEO of Fancamp stated “*The aggregate proceeds raised from the offering will be used primarily for the continued advancement of the Company’s Quebec based projects which will help in the sustained organic growth of the Company and quality asset acquisitions in the Fermont-Schefferville Iron Camps, eventually leading to an increase in our valuation in respect to the current trading price well below our liquidity position.*”

Pursuant to the Private Placement, Fancamp issued C\$935,000 of flow-through units (the “**Flow-Through Units**”) at a price of C\$0.06 per Flow-Through Unit and C\$5,000 of units (the “**Units**”) of the Company at a price of C\$0.05 per Unit. Each Flow-Through Unit consists of one (1) common flow-through share and one-half (1/2) of one (1) common share purchase warrant (a “**Flow-Through Warrant**”) of Fancamp. Each full Flow-Through Warrant entitles the holder thereof, during a period of eighteen (18) months from the date of closing of the Private Placement, to purchase one (1) additional Fancamp common share at an exercise price of C\$0.10. Each Unit will consist of one (1)

common share and one (1) common share purchase warrant (a "**Warrant**") of Fancamp. Each Warrant entitles the holder thereof, during a period of (18) months from the date of closing of the Private Placement, to purchase one (1) additional Fancamp common share at an exercise price of C\$0.10. Each security issued pursuant to the Private Placement is subject to a mandatory four (4) month holding period from the date of closing of the Private Placement.

Insiders of the Corporation subscribed for a total of 866,000 Flow-Through Units and a total of 100,000 Units as part of the Private Placement (the "**Insider Participation**"), constituting a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Insider Participation is exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 based on the fact that neither the fair market value of such Insider Participation nor the consideration paid by the insiders exceeds 25% of Fancamp's market capitalization. Fancamp has not filed a material change report 21 days prior to the closing of the Private Placement as participation of the insiders had not been established at that time.

A finder's fee equal to up to 7% of the gross proceeds of the Private Placement (excluding Insider Participation) was paid to Secutor Capital Management Corporation. The Company also issued finder's warrants (the "**Finder's Warrants**") equal to up to 7% of the total securities sold pursuant to the Private Placement (excluding Insider Participation). Each Finder's Warrant entitles the holder thereof to purchase one common share of the Corporation at a price of C\$0.06 per common share for a period of eighteen (18) months following the closing date of the Private Placement.

The securities issued under the private placement will be subject to a 4-month hold period ending December 16, 2013.

**About Fancamp Exploration Ltd ([www.fancampexplorationltd.ca](http://www.fancampexplorationltd.ca))**

Fancamp Exploration Ltd., is a Canadian junior mineral exploration company with an exceptional inventory of resource projects at various stages of development covering more than 1,710 km<sup>2</sup> in three provinces. The commodities include hematite magnetite iron formations, titaniferous magnetite and hematite, nickel/copper/PGM, chromite, Volcanogenic Massive Sulphides and gold. The Company is focused on enhancing shareholder value by identifying and acquiring early-stage projects with excellent mineral potential; advancing them to the next decision stage with efficient exploration; 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.

**For further information, please contact**

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