



## FANCAMP EXPLORATION LTD.

7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2  
Telephone: 604-434-8829 Facsimile: 604-434-8823  
Web site: [www.fancampexplorationltd.ca](http://www.fancampexplorationltd.ca)

### NEWS RELEASE

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## **Fancamp signs Letter of Intent to option up to 70% of the Beauce Gold Project to Bowmore Exploration**

**Fancamp Exploration Ltd.** (“Fancamp” or the “Company”) wishes to announce the signing of a Letter of Intent (the “LOI”) to option up to 70% of its wholly owned Beauce Gold Project (the “BGP”) to Bowmore Exploration Ltd. (“BOW”) (TSX-V: BOW). The BGP is located in Quebec’s Appalachian region, some 80 km southeast of Quebec City and 90 km northeast of BOW’s St-Victor gold project. The LOI requires that a formal Option Agreement (the “Agreement”) is to be signed on or before December 11, 2013.

The Agreement would permit BOW (the Operator) to acquire an initial 51% direct interest in BGP by making C\$800,000 in cash payments, issuing 1.5 million common shares of Bowmore to Fancamp, and incurring C\$3.75 million in exploration work expenditures over 4 years, distributed as follows:

<b>Anniversaries</b>	<b>Cash Payment</b>	<b>Work Commitments</b>	<b>Share Issuances</b>
Upon signature of formal agreement*	C\$25,000	n/a	n/a
After 12 months or 1 Year	C\$50,000	C\$400,000	250,000
After 18 Months or 1.5 Years	C\$25,000	n/a	n/a
After 24 months or 2 Years	C\$100,000	C\$750,000	250,000
After 36 months or 3 Years	C\$200,000	C\$1,100,000	500,000
After 48 months or 4 Years	C\$400,000	C\$1,500,000	500,000
<b>Total</b>	<b>C\$800,000</b>	<b>C\$3,750,000</b>	<b>1,500,000</b>

\* Committed expenditure

In the event that BOW completes its requirements under the first option, BOW will have a second option (the "Second Option) to increase its ownership interest in the BGP during the 3 years after the exercise of the first option of either (1) from 51% to 70% by solely financing a bankable feasibility study in the BP, or (2) up to an additional 19% ownership interest by solely assuming C\$ 5 million in additional exploration expenditures and making C\$ 2 million in cash payments. In the event that Fancamp becomes diluted to less than a 10% interest in the BGP, the remaining 10% will be converted to a 1.5% NSR of which 1% may be acquired by BOW for a cash payment of \$1 million.

Mr. Jean Lafleur, M.Sc., P.Geo., President and CEO of Fancamp stated "*The sale of the Beauce Gold Project follows our strategic plan established in 2012 monetizing on our divestiture of the Company's prospective assets to quality partners, as we did in 2013 with the pending sale of our Lac Lam  lee South Iron project to Gimus Resources and the sale of our remaining interest in our Koper Lake Nickel-Copper-Chromite-PGE's-Gold project to Bold Ventures, and in 2012 with the sale of our 17.5% interest in Champion Iron Mines. Funds raised via the sale of our assets will help in the sustained organic growth of the Company and quality asset acquisitions, eventually leading to an increase in our valuation with respect to the current trading price well below our liquidity position.*"

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

Fancamp Exploration Ltd. is a Canadian junior mineral exploration company that continues to evolve into a holder of shares in partner companies and royalties on near-term producing mines. These assets are designed to generate free cash flow without further shareholder dilution. Fancamp has 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, hematite, nickel/copper/PGM, chromite, Volcanogenic Massive Sulphides and gold.

**For further information, please contact**

**Jean Lafleur, M. Sc., P. Geo., President and CEO, Director**

+1 514 975 3633

[pjlexpl@videotron.ca](mailto:pjlexpl@videotron.ca)

**Michael D'Amico, Investor Relations**

+1 647 500 6023

[michaeldamico@rogers.com](mailto:michaeldamico@rogers.com)

**Roger Rosmus, Business Development**

Aberdeen Gould Advisory Services Ltd.

+1 416 488 2887 x222

[roger@aberdeengould.com](mailto:roger@aberdeengould.com)

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