



FANCAMP EXPLORATION LTD.

“Developing advanced projects and transforming them into income”

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NEWS RELEASE

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Fancamp’s JV Partners Bold Ventures and KWG Resources Initiate \$2M Exploration Program at the Koper Lake Project

Fancamp Exploration Ltd. (“Fancamp” or the “Company”) is pleased to report that based on an announcement made KWG Resources Inc. (“KWG”) and Bold Ventures Inc. (“Bold”), the joint venture partners that optioned Fancamp’s Koper Lake Polymetallic Project (“Koper Lake”), will resume drilling at the Black Horse Chromite Occurrence (“Black Horse”) (*refer to the January 6, 2014 news releases by KWG and Bold*).

Mr. Jean Lafleur, Fancamp’s President and CEO, stated *“This is encouraging for Fancamp as it indicates the strong interest that Bold and KWG have in advancing the Koper Lake Project and moves the joint venturers closer to the significant cash payments which would be due to Fancamp should the participants move to the next phase of the Joint Venture agreement.”*

KWG is financing a further \$2 million program under its agreement to earn from Bold Ventures Inc. an 80% interest in any chromite discovered within the claims optioned by Bold from Fancamp hosting Black Horse. As was recommended in the National Instrument 43-101 report commissioned by KWG following the winter 2013 drilling program, the possible down-dip extension of the resource will be tested with a series of deep holes utilizing up to three drills. Mobilization is under way and drilling is anticipated to commence shortly. On-going metallurgical testwork has produced encouraging results to indicate that the Black Horse chromite appears to be amenable to reduction into metalized chrome and iron using natural gas.

About the Bold Ventures Inc. - KWG Resources Inc. Option Agreements

Under the original earn-in option agreement announced May 7, 2012, Bold could earn its initial 50% interest in Koper Lake from Fancamp by making option payments totaling \$1.5 million and expending \$8 million on exploration over 3 years after which a 50/50 joint venture would be formed between Bold and Fancamp. Bold has already made the first C\$300,000 option payment in 2013. Bold could then earn a further 10% interest by making a further C\$700,000 option payment and delivering a positive feasibility study. The remaining option payments may be made in cash or common shares of Bold at Bold's option.

Upon completion of the conditions of the original option agreement, as stated in a news release dated January 7, 2013, an "additional option" can be initiated whereby Bold could earn a further 20% interest in Koper Lake by paying Fancamp C\$15 million payable in equal instalments 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 Koper Lake. Bold would then have a further option to acquire from Fancamp the remaining 20% carried interest in exchange for a Gross Metal Royalty ("GMR") payable to Fancamp. Bold would then hold a 100% interest in Koper Lake. 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.

On March 4, 2013, Bold signed an option and joint venture agreement with KWG to option its interests in Koper Lake. Under the terms of the option agreement, Bold would act as operator of the exploration programs which are to be financed by KWG. KWG would also make the option payments due under the agreement with Fancamp. KWG could acquire an 80% interest in chromite produced from Koper Lake by financing 100% of the costs to a feasibility study leaving Bold and its co-venturer with a 20% carried interest, pro rata. For nickel and other non-chromite minerals identified during the exploration programs, the parties have agreed to form a joint venture in which KWG would have a 20% participating interest and Bold and its co-venturer would have an 80% participating interest, pro rata. KWG would have a right of first refusal to purchase all ores or concentrates produced by such joint venture whenever its interest in the joint venture exceeds 50%.

The Koper Lake Project

Koper Lake is situated in the emerging Ring of Fire multi-mineral district, approximately 530 km northeast 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 nickel-copper-platinum-group-elements and the 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 to the northeast. The project offers a set of targets for magmatic Ni-Cu-PGE, chromite and hydrothermal gold-copper (Au-Cu) mineralization. KWG published mineral resources estimates from the Black Horse chromite deposit of 46.5 million tonnes at a grade of 38.8% Cr₂O₃ in the Inferred category using the CIM definition standards for classification of Mineral Resources with the mineralization open to depth and along strike to the east.

The technical information in the news release was reviewed and approved by Jean Lafleur, M.Sc., P.Geo., Fancamp's President and CEO, a Qualified Person under NI 43-101.

About Fancamp Exploration Ltd (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 km² in three provinces. The commodities include hematite-magnetite iron formations, titaniferous magnetite, hematite, nickel/copper/PGM, chromite, Volcanogenic Massive Sulphides and gold.

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