



## **FANCAMP EXPLORATION LTD.**

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### **NEWS RELEASE**

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## **Fancamp supports Arrangement Agreement between Champion Iron Mines and Mamba Minerals and 2401397 Ontario Inc. and Appoints New Officers**

Fancamp Exploration Ltd. ("Fancamp" or the "Company") is very pleased to announce its unreserved support as shareholder of Champion Iron Mines Limited for the Champion/Mamba plan of arrangement scheduled to be voted on March 27<sup>th</sup> in Toronto. This imaginative solution will, in the Company's opinion, hasten and make more certain the eventual development of these multi billion tonne iron ore deposits. Fancamp has, besides, its substantial share position in Champion, a 1.5% NSR on Champion's Fermont Iron Holdings.

The Company also wishes to report that, Mr. Jean Lafleur is no longer President and CEO of the Company which post is assumed by Peter H. Smith as interim President and CEO. It should also be noted that Mr. Guy Girard is no longer a Vice President of the Company. Company policy has not changed; the monetization of assets such as the recent Lamelee Iron spin out will continue in a deliberate fashion. Mineral exploration will continue on a modest scale taking advantage of opportunities as they may arise.

***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.

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