



FANCAMP EXPLORATION LTD.

MANAGEMENT DISCUSSION AND ANALYSIS

GENERAL

The following discussion of performance, financial condition and future prospects should be read in conjunction with the financial statements of the Company and notes thereto for the years ended April 30, 2016 and 2015. The Company's reporting currency is Canadian dollars. The date of this Management Discussion and Analysis is August 29, 2016. Additional information on the Company is available on SEDAR at www.sedar.com and the Company's web site at www.fancampexplorationltd.ca.

FORWARD-LOOKING STATEMENTS

This report may contain, without limitation, statements concerning possible or assumed future operations, performance or results preceded by, followed by or that include words such as "believes", "expects", "potential", "anticipates", "estimates", "intends", "plans", and words of similar connotation, which would constitute forward-looking statements. Forward-looking statements are not guarantees. The reader should not place undue reliance on forward-looking statements and information because they involve risks and uncertainties that may cause actual operations, performance or results to be materially different from those indicated in these forward-looking statements. The Company is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or other factors. These cautionary statements expressly qualify all forward-looking statements in this MD&A.

THE COMPANY

Fancamp Exploration Ltd. is a Canadian junior mineral exploration company that continues to evolve into a holder of shares in partner companies together with royalties. These assets enable the Company to generate free cash flow without further shareholder dilution. The Company has an exceptional inventory of resource projects at various stages of development in three provinces. The commodities include gold, base metals, chromium, titanium and iron.

The Company is a reporting issuer in British Columbia, Alberta, Ontario and Quebec and its common shares are listed for trading on the TSX Venture Exchange under the symbol FNC.

Key Company Highlights

- The future of the Company remains promising; the value of our various shareholdings in today's market have increased substantially and is in the 2-4 million dollar range.

- The prospects of successful commercialization of the proprietary Magpie Process for the separation of high grade TiO₂ from iron ores are improving in connection with a number of potential domestic users, and news releases will be forthcoming if, as, and when, arrangements are confirmed. The Magpie Mines Inc. controlled by Fancamp will remain an essential unit of the company with the potential to produce dividends.
- The Company holds important positions in the iron ore sector, particularly royalty and equity interests in Champion Iron Mines Ltd., which is moving ahead with Quebec Government support to consolidate and improve the productivity of the Fermont District iron ore deposits - at what is probably the bottom of the market. Serious turnaround in iron ore fortunes could have a very large leverage effect on these operations.
- The Company's Koper Lake chromite holdings, the Black Horse Deposit, in the so called "Ring of Fire", is again gaining serious attention because of Chinese interest and the current federal and provincial government emphasis on the development of infrastructure needed to exploit these resources.
- The Company's grassroots gold properties in western Gaspé region, Quebec have generated interest and some option agreements are being worked on. The Gaspé Group properties in particular are of interest from the standpoint of generating income through bulk sampling of these high grade gold vein systems.
- The Company continues to take advantage of this slow period to identify and acquire by inexpensive claim staking, such as lithium, resources which could be of economic interest as market conditions improve. Several new lithium properties are being staked and efforts continue in this area.
- All of the above activities require effort and expenditures and given the state of the present market, resources are best spent in this direction.

The Magpie Mines Inc.

The successful completion of test work on the Pangang Group Ltd. of Sichuan Province, China concentrates and slags in 2015 confirmed the potential value of the Company's proprietary "Magpie Process".

On June 12, 2015, the Company entered into an agreement with The Sheridan Platinum Group Ltd. ("SPG"), pursuant to which, the Company issued 10,000,000 of its common shares and a promissory note of \$250,000 to acquire the following assets:

- i) 57,721,962 common shares of The Magpie Mines Inc. ("Magpie")
- ii) 1.5% Net Smelter Return ("NSR ") on the Fermont Property
- iii) 1.5% NSR on the Lamelee Property
- iv) Longue Pointe de Mingan – Sheridan's 50% interest in 4 mineral claims
- v) Villebon – Sheridan's mineral claim interest
- vi) Desolation Lake – Sheridan's 7.5% interest in mineral claims
- vii) Lac Au Vet – Sheridan's 50% interest in 4 mineral claims
- viii) North Shore – Sheridan's 50% interest in North Shore mineral claims, including Dieter lake

This transaction, including the acquisition of equity interests in Magpie, is accounted for as an asset acquisition. As a result, the Company increased its equity holdings in Magpie from 47% to 96%, effectively obtaining the control of Magpie on June 12, 2015. Magpie changed from an associate to a subsidiary of the Company on June 12, 2015 and has been since accounted for in accordance of IFRS 10, Consolidated Financial Statements.

As for the Magpie Deposit itself, no work is contemplated in the near term, although Hydro Quebec continues to develop infrastructure for the Romaine River power developments some 40 km to the east.

MARKETABLE SECURITIES

Argex Titanium Inc.

The Company currently holds 1,110,000 shares of Argex Titanium Inc. ("Argex"). The Company also holds a 2% NSR, rising to 4% two years after production, on Argex's Lac La Blache property, with an advance royalty of \$100,000 to be paid annually, and currently in arrears.

See Note 5 "Marketable Securities" and Note 8 "Exploration and Evaluation Assets" attached to the financial statements for years ended April 30, 2016 and 2015.

Champion Iron Mines Ltd.

The Company currently holds 10,266,666 shares of Champion Iron Mines Ltd. and a 1.5% non-recourse NSR on its Vermont Iron Holdings.

See Note 5 "Marketable Securities" and Note 8 "Exploration and Evaluation Assets" attached to the financial statements for the years ended April 30, 2016 and 2015.

KWG Resources Inc.

The Company currently holds 20,965,000 shares of KWG Resources Ltd ("KWG").

See Note 5 "Marketable Securities" attached to the financial statements for the years ended April 30, 2016 and 2015.

St-Georges Platinum and Base Metals Ltd.

The Company currently holds 1,173,076 shares of St-Georges Platinum and Base Metals Ltd.

See Note 5 "Marketable Securities" and Note 8 "Exploration and Evaluation Assets" attached to the financial statements for the years ended April 30, 2016 and 2015.

Uragold Bay Resources Ltd.

The Company currently holds 6,634,500 shares of Uragold Bay Resources Ltd, together with 8 million warrants. Subsequent to the year end, Uragold Bay Resources Ltd. has changed its name to HPQ Silicon Resources Inc. on a 1:1 basis, a recognition of its ownership of a proprietary fusion method of recovering silicium metal from quartz at significant cost savings. The newly named company will spin out its Beauce placer claims obtained from Fancamp into a new company whose shares will be dividended out to present shareholders of HPQ. The date of record of this move is expected shortly.

See Note 5 "Marketable Securities" attached to the financial statements for the years ended April 30, 2016 and 2015.

INVESTMENTS

Lamelee Iron Ore Ltd.

The Lamelee Orin Ore Deposit has been returned to Fancamp 100%, and the 43 million shares issued for the purchase returned to the Lamelee Iron Ore Ltd. treasury. This important asset is well positioned to be development ready pending recovery of iron world markets.

See Note 8 "Exploration and Evaluation Assets", Note 7 "Investments in Associates" and Note 15 "Subsequent Events", attached to the financial statements for the years ended April 30, 2016 and 2015.

SIGNIFICANT MINERAL PROPERTIES

McFaulds Fancamp Property (Koper Lake), Ontario

Fancamp granted Bold Ventures Inc./KWG a one year extension on the balance to be spent on the property in order to earn a 50% interest (to September 30, 2016). In return for this extension KWG issued Fancamp an additional 25 million common shares.

See Note 8 "Exploration and Evaluation Assets" attached to the financial statements for the years ended April 30, 2016 and 2015.

Quebec Eastern Township Properties

Fancamp is currently one of the larger property owners in the Appalachian mountains of the Eastern Townships of Quebec. Grassroots prospecting, accompanied by drilling on some of these properties has identified potentially promising mineralization in several areas, the most interesting to date being the results on the Stoke Mountain and Clinton Properties outlined below.

Stoke Mountain Property, Quebec

The Company has earned a 100% interest in 44 claim units of this prospective gold, copper and zinc property, located some 56 miles southwest of the Company's Beauce gold property. The Company holds 156 claim units including those acquired by staking. Recent drilling intersected 7.29% Cu/6.40m some 135 metres down plunge of the Phelps Dodge intersection, 56 metres below surface, of 6.34% Cu/5.10m. Downhole IP and a surface gravimetric survey have defined further targets associated with this copper zone, which remain to be drill tested. This gravity modelling also indicated the presence of a similar and as yet untested target some 900m long, 700m to the northwest of the known copper zone. In addition, IP surveys and soil geochemical surveys conducted in the fall 2013 have also outlined a previously unknown anomalous gold target which also remains to be drill tested. The Company is currently in discussions regarding option possibilities.

See Note 8 "Exploration and Evaluation Assets" attached to the financial statements for the years ended April 30, 2016 and 2015.

Clinton Property, Quebec

The Company has earned a 100% interest in 117 claim units of this prospective gold, copper and zinc property, located some 65 km ESE of Stoke. The Company currently maintains a total 46 claim units. During the year, three holes were drilled on the V zone that intercepted five mineralized zones with the following results:

Hole	Zone	From m	To m	Length m	Cu %	Zn %	Ag g/t	Au g/t
CL-2014-03	V3	111.6	113.8	2.2	3.33	0.74	40.7	0.16
CL-2014-04	V1	60.6	67.5	6.9	0.77	0.01	5.5	0.01
CL-2014-04	V3	146.5	157.5	11	1.27	1.14	11	0.05
CL-2014-05	V1	85.5	110.2	24.7	2.78	0.01	16.9	0.01
CL-2014-05	V3	169.8	174	4.2	0.85	0.50	4.7	0.02

The Company is currently in discussion regarding option possibilities.

See Note 8 "Exploration and Evaluation Assets" attached to the financial statements for the years ended April 30, 2016 and 2015.

The Beauce Property, Quebec

The Company now holds a total of about 114 claims on the Chaudière River, 63 miles south of Quebec City. The property includes most of the historic Gilbert River placer district, site of Canada's first major placer gold rush in the mid nineteenth century. Two main target types are believed to be present, small, high grade lode deposits, to account for the placers themselves, (which yielded nuggets in excess of forty ounces) and large tonnage, low grade gold deposits related to regional scale silicification and mineralization, found in the strongly deformed siltstones, shales and tuffaceous rocks characteristic of this part of the Appalachians. The Company has carried out extensive exploration drilling over the years on this large property which identified very favourable geology for gold mineralization, but so far, only geochemically anomalous results. Given the size of the property and the presence of this historic placer which properly could be considered a major geochemical anomaly in itself, the real potential for discovery remains high.

On January 22, 2015, the Company completed the transaction to transfer its 100% interest in 32 of the above Beauce property claims which cover the historic Gilbert River Placer itself in consideration for the issuance by Uragold Bay Resources Inc. of 8,000,000 common shares to Fancamp at a deemed price of \$0.045 per share, the issuance of 8,000,000 warrants exercisable at prices between \$0.20 and \$0.40 per share over 5 years and the grant of a 3.5% gross metal royalty on any gold production from the acquired claims.

See Note 8 "Exploration and Evaluation Assets" attached to the financial statements for the years ended April 30, 2016 and 2015.

Gaspé Bay Group (Robidoux and Ste. Marguerite) Properties, Quebec

Extensive epizonal gold bearing quartz vein systems are to be found along the Grand Pabos Fault system and its associated structures in western Gaspé. The Company owns a number of large properties covering this system, the easternmost referred to as Robidoux and the western sector covered by the Ste. Marguerite property. The former was the site of a 600 tonne bulk sample results from which have been reported and a further 350 tonne sample was extracted in late 2015 and awaits processing. Ste. Marguerite property some 75km west of the Robidoux property is the site of a large number of gold showings associated with quartz veins and Grand Pabos related shear zones. Some of these showings

can be traced along strike for up to 1500 metres. Some trenching and drilling has been carried out by previous workers but has never been followed up. Bedrock is deeply weathered and gold placers have been identified in creeks crossing these structures, indicating the presence of free gold. Bulk sampling is currently being carried out with examination of possible treatment by a portable mill.

Northwest Gold, New Brunswick

Results from the Northwest Gold exploration efforts did not justify continuance of the option.

See Note 8 “Exploration and Evaluation Assets” attached to the financial statements for the years ended April 30, 2016 and 2015.

Oxford Brook, New Brunswick

Trenching, soil sampling and ground geophysics were carried out over this large optioned property in 2015. The original VMS discovery was found to have limited extent, but occurs in a complexly folded and faulted sequence of volcanic rocks that in northern Maine are host to the 30 million ton Bald Mountain Cu, Zn, Au, Ag, VMS deposit. This is a very useful model for exploration at Oxford Brook and at least three areas including the original discovery warrant further testing. With this course in mind, the option has been renewed for another year and the Company is in possession of a new government grant enabling it to carry out this work.

See Note 8 “Exploration and Evaluation Assets” attached to the financial statements for the years ended April 30, 2016 and 2015.

Other Properties

See Note 8 “Exploration and Evaluation Assets” attached to the financial statements for the years ended April 30, 2016 and 2015 for further information on the Company’s other mineral property holdings.

SELECTED ANNUAL INFORMATION

	Years Ended April 30		
	2016	2015	2014
Revenue	100,000	172,322	222,158
Operating Expenses	828,851	1,035,048	1,620,999
Net Loss	(4,334,706)	(16,961,710)	(1,203,917)
Net Loss Per Share - Basic and Diluted	(0.03)	(0.12)	(0.01)
Working Capital	2,908,217	3,361,374	5,697,639
Total Assets	20,739,452	22,335,858	31,348,072
Exploration and Evaluation Assets	14,022,963	13,207,750	13,948,504
Total Liabilities	3,114,826	2,780,120	3,673,441

RESULTS OF OPERATIONS

The Company reported a net loss of \$4,334,706 for the year ended April 30, 2016, compared to a net loss of \$16,961,710 for April 30, 2015. The net loss in 2015 can mainly be attributed to the impairment loss on marketable securities, a write down in the value of the Company’s equity interests in Champion Iron Mines Ltd., the recording of stock based compensation and the write down or write off of mineral properties. The net loss in 2016 can mainly be attributed to the share of loss of investments in associate, chiefly Lamelee Iron Ore Ltd., the write down or write off mineral properties and a significant increase in legal

fees and management and consulting fees due to the negotiation and completion of the “Sheridan Transactions”.

A former director and officer of the Company has filed a lawsuit claiming damages for wrongful dismissal and defamation against the Company and Peter H. Smith. The Company believes these accusations to be baseless and is confident that it will not be found liable. \$24,593 in legal fees have been incurred to date.

	Year Ended <u>April 30, 2016</u>	Year Ended <u>April 30, 2015</u>
Revenue		
Mineral Property Royalties	\$ 100,000	\$ 170,000
Operating Expenses		
Accounting and Audit	183,351	148,259
Legal Fees	164,264	96,490
Management and Consulting	105,105	48,300
Office Rent, Supplies and Services	134,515	131,055
Directors Fees	77,000	84,000
Field Administration	82,348	93,120
Insurance	38,849	21,606
Share Transfer, Listing and Filing Fees	24,583	28,951
Mineral Property Sundry Expenses	10,501	15,466
Travel and Accommodations	3,541	29,258
Commissions	3,248	519
Interest Expenses and Bank Charges	1,546	775
Royalty Payments	-	100,000
Investor Relations	-	43,000
Stock-based Compensation	-	190,252
Amortization	-	3,997
Total Operating Expenses	<u>828,851</u>	<u>1,035,048</u>
Loss from operation	(728,851)	(865,048)
Impairment of Exploration and Evaluation Assets	(1,421,421)	(1,062,851)
Gain from Disposal of Mineral Interests	100,000	571,951
Reversal of Impairment/(Impairment) of Investments in Associates	805,825	(2,864,000)
Share of Loss of Investments in Associates	(3,528,881)	(287,473)
Impairment of Marketable Securities	(233,100)	(12,963,228)
Gain (Loss) from Disposal of Marketable Securities	(267,573)	187,160
Gain (Loss) from Debt Settlement	148,800	(20,000)
Taxes and Penalties	(51,218)	-
Other Income	<u>222</u>	<u>2,322</u>
Net Loss Before Taxes	(5,176,197)	(17,301,167)
Deferred Tax Recovery	<u>841,491</u>	<u>339,457</u>
Net Loss for the Year	<u>(4,334,706)</u>	<u>(16,961,710)</u>

SUMMARY OF QUARTERLY RESULTS

Selected financial information for the quarter ended April 30, 2016 and the preceding 7 quarters:

	IFRS 1st Quarter July 31, 2015	IFRS 2nd Quarter October 31, 2015	IFRS 3rd Quarter January 31, 2016	IFRS 4th Quarter April 30, 2016
Three Months Ended				
Mineral Property Royalty Revenue	\$0	\$100,000	\$0	\$0
Net Loss	(\$321,291)	(\$171,070)	(\$359,648)	(\$3,482,697)
Loss Per Share	\$0.00	\$0.00	\$0.00	(\$0.02)
Fully Diluted Loss Per Share	\$0.00	\$0.00	\$0.00	(\$0.02)

	IFRS 1st Quarter July 31, 2014	IFRS 2nd Quarter October 31, 2014	IFRS 3rd Quarter January 31, 2015	IFRS 4th Quarter April 30, 2015
Three Months Ended				
Mineral Property Option Revenue	\$12,500	\$112,500	\$12,500	\$32,500
Net Loss	(\$353,012)	(\$139,440)	(\$182,791)	(\$16,286,467)
Loss Per Share	(\$0.01)	\$0.00	\$0.00	(\$0.12)
Fully Diluted Loss Per Share	(\$0.01)	\$0.00	\$0.00	(\$0.12)

FINANCING

In June, 2015, the Company issued 10,000,000 common shares to acquire a portfolio of interests held by The Sheridan Platinum Group Ltd.

See Note 9 – “Share Capital” attached to the financial statements for the years ended April 30, 2016 and 2015 for further information on the Company’s financing activities.

LIQUIDITY AND CAPITAL RESOURCES

The Company is an exploration stage company in the business of mineral exploration. It is in the process of exploring its mineral properties interests and has not yet determined whether these properties contain ore reserves that are economically recoverable. With no producing properties, the Company has no current operating income or cash flow. All of the Company’s short and medium-term operating and exploration cash flow is derived through external financing, joint venture option and royalty payments.

The Company’s approach to managing liquidity risk is to ensure that it will have sufficient capital to meet liabilities when due after taking into account the Company’s holdings of cash that might be raised from equity financings. As at April 30, 2016, the Company had a cash balance of \$150,861 (2015 - \$84,601), marketable securities of \$2,824,993 (2015-\$3,240,054), sales taxes refundable of \$49,550 (2015 – \$30,262), accrued mining duty receivable of \$122,270 (2015 - \$108,650), accrued exploration tax credits receivable of \$80,090 (2015 - \$192,588), accounts payable and accrued liabilities of \$179,555 (2015 - \$310,110), and due to directors of \$277,431 (2015 - \$53,331). All of the Company’s accounts payable and accrued liabilities have contractual maturities of less than 60 days and are subject to normal trade terms. The Company believes that these sources will be sufficient to cover the expected short and long term cash requirements.

The Company had working capital of \$2,908,217 as at April 30, 2016 (2015 - \$3,361,374).

TRANSACTIONS WITH RELATED PARTIES

See Note 10 – “Related Party Transactions and Balances” attached to the financial statements for the years ended April 30, 2016 and 2015.

OFF BALANCE SHEET ARRANGEMENTS

The Company has no off balance sheet arrangements.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning the Company's general and administrative expenses and exploration and evaluation expenses is provided in the Company's Statements of Operations and Comprehensive Loss and Equity sections in its financial statements for the years ended April 30, 2016 and 2015.

DISCLOSURE OF OUTSTANDING SHARE DATA

Fancamp Exploration Ltd. is listed on the TSX Venture Exchange under the symbol "FNC".

The Company is authorized to issue an unlimited number of common shares and on August 29, 2016 there were 151,801,629 common shares issued and outstanding.

See Note 9 – "Share Capital" attached to the financial statements for the years ended April 30, 2016 and 2015.

As at April 30, 2016, the Company has 148,909,236 common shares outstanding and 11,045,000 stock options outstanding.

RISKS AND UNCERTAINTIES

Fancamp is an exploration stage enterprise in the business of mineral exploration. It is in the process of exploring its mineral properties interests and has not yet determined whether these properties contain ore reserves that are economically recoverable.

The Company emphasizes that attention should be drawn to matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Other uncertainties include the fact that the Company is currently at the exploration stage for its interests in mineral properties, the economic viability of which have not been assessed. The Company has not yet determined whether these properties contain reserves that are economically recoverable. The recoverability of the amounts shown for resources properties is dependent upon the existence of economically recoverable reserves, securing and maintaining title and beneficial interest in the property, and upon future profitable production or proceeds from disposition of the mineral properties. The Company's ability to maintain its existence is dependent upon the continuing support of its creditors and its success in obtaining new equity financing for its ongoing operations. Financing options available to the Company include public equity financings, sales of marketable securities, loans and tax credit refunds. Realization values may be substantially different from carrying values, as shown in these financial statements, should the Company be unable to continue as a going concern. These financial statements have been prepared under the assumptions of a going-concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

ENVIRONMENTAL CONTINGENCY

The Company's exploration and development activities are subject to various government laws and regulations relating to the protection of the environment. These environmental regulations are continually changing and generally becoming more restrictive. At April 30, 2016, the Company does not believe that there are any significant environmental obligations requiring expenditures in the foreseeable future.

CHANGES IN ACCOUNTING POLICIES AND NEW ACCOUNTING DEVELOPMENTS

Standards issued but not yet effective up to the date of issuance of the Company's financial statements are listed below. This listing is of standards and interpretations issued, which the Company reasonably expects to be applicable at a future date. The Company intends to adopt those standards when they become effective. The Company does not expect the impact of such changes on the financial statements to be material.

IFRS 9	Financial Instruments: Classification and Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value..

Functional and Presentation Currency

The financial statements are presented in Canadian dollars, which is the Company's functional currency.

Significant Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of commitments and contingencies at the date of the financial statements and the reported amount of revenues and expenses during the period.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the statement of financial position date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Critical Accounting Judgments

- Going Concern
- Exploration and Evaluation Expenditures
- Title to Mineral Property Interests
- Asset Acquisition
- Impairment of Available-for-Sale Financial Assets

Critical Estimates

- Impairment of Long-lived Assets
- Purchase Price Allocation
- Share-based Payments
- Current and Deferred Taxes

For more details of significant accounting judgements and estimates, see Note 2 "Basis of presentation" attached to the financial statements for the years ended April 30, 2016 and 2015.

CONTROLS AND PROCEDURES

The Chief Executive Officer and the Chief Financial Officer of the Company are responsible for designing a system of internal controls over financial reporting, or causing them to be designed under their supervision, in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with Canadian generally accepted accounting principles. We have designed and implemented a system of internal controls over financial reporting which we believe is effective for a company of our size. During the review of the design of the Company's control system over financial reporting it was noted that due to the limited number of staff, there is an inherent weakness in the system of internal controls due to our inability to achieve appropriate segregation of duties. The limited number of staff may also result in identifying weaknesses with respect to accounting for complex and non-routine transactions due to a lack of technical resources, and a lack of controls governing our computer systems and applications within the Company. While management of the Company has put in place certain procedures to mitigate the risk of a material

misstatement in the Company's financial reporting, it is not possible to provide absolute assurance that this risk can be eliminated.

INVESTOR RELATIONS

The Company does not have any investor relation contracts.

BOARD OF DIRECTORS

At the Company's annual meeting held on November 20, 2015, Mel De Quadros, Paul Ankcorn, Peter H. Smith, Debra Chapman, Ashwath Mehra, Fouad Kamaledine and Mark Billings were elected to serve as directors for the forthcoming year.

ADVISORY BOARD

The Company has an Advisory Board which includes John Harvey P.Eng., Mackenzie Watson P.Eng, Ali Al Hazeem and Michael Sayer.

SUBSEQUENT EVENTS

For further information on subsequent events, see Note 15 - Subsequent Events attached to the financial statements for the years ended April 30, 2016 and 2015.

For further information see the Company's website: www.fancampexplorationltd.ca