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NEWS RELEASE

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Fancamp Exploration Ltd. confirms return to treasury of all the shares it held in the capital of Lamêlée Iron Ore Ltd.

Fancamp Exploration Ltd. ("Fancamp") wishes to confirm that, effective July 28, 2016, it has returned to treasury for cancellation all of the 43,000,000 common shares it held in the capital of Lamêlée Iron Ore Ltd. ("Lamêlée"), which represented 42.5% of the 101,173,184 issued and outstanding common shares of Lamêlée immediately prior to the transaction. After the return of the common shares to treasury for cancellation, Fancamp has ceased to own, directly or indirectly, or have control or direction over, any common shares of Lamêlée.

As consideration for the return of 43,000,000 common shares to treasury for cancellation, Lamêlée has returned to Fancamp 59 mining claims designated as Lac Lamêlée South Iron Project located in the Fermont Mining District of northeastern Quebec (the "Lamêlée Property"). For additional information on the Lamêlée Property, we refer you to our news release dated June 29, 2016 and available for viewing on Fancamp's profile on SEDAR.

Fancamp may, in the future, directly or indirectly, purchase, and subsequently sell, securities of Lamêlée on the open market, in private transactions or otherwise, depending on market conditions and other factors material to the investment decisions of Fancamp.

About Fancamp Exploration Ltd (www.fancampexplorationltd.ca)

Fancamp Exploration Ltd. is a Canadian junior mineral exploration company with an exceptional inventory of properties and related assets. Company policy over the years has been, and continues to be, to reduce risk by bringing in participating partners through sales or options. The resulting shares, cash payments and royalties have enabled the generation of income to continue the process and take advantage of opportunity.

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