



# FANCAMP EXPLORATION LTD.

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## NEWS RELEASE

### FANCAMP INCREASES INTEREST IN LAC LAMALEE IRON PROPERTY TO 100%

February 16, 2011

TSX Trading Symbol: **FNC**  
S.E.C. Exemption: 12(g)3-2(b)

Fancamp Exploration Ltd. (**TSX Venture Exchange - FNC**) (the “Company”) The Company is pleased to report it has increased its interest in the Lac Lamêlée iron property located in the Fermont district of New Quebec to 100% through the transfer of 375,000 shares of Champion Minerals Inc. to its partner who will also retain a 1.5% NSR of which 0.5% can be bought back for \$1.5M. An advance royalty of \$100,000 per year will be paid quarterly.

The property consists of 29 claims and covers 1537 hectares (3843 acres) and is centrally located, 10 km northwest of Arcelor Mittal’s operating Fire Lake mine and 5 km south of Consolidated Thompson’s Lamêlée deposit with its stated 43-101 compliant indicated resource of 641,719,200 tonnes @ 30.3% Fe oxide (Lamêlée-Peppler Iron Property 43-101 Technical Report August 29, 2009).

It is notable that Fancamp’s Lac Lamêlée property has an airborne magnetic signature similar in size and intensity to that seen over the Lamêlée deposit just described. No drilling has been recorded on the property and it is the Company’s intention to embark on such a programme as soon as possible.

Champion Minerals Inc., Fancamp’s joint venture partner on 18 other properties in the region retains its right of first refusal on the property.

#### ON BEHALF OF THE BOARD

“Peter H. Smith”, PhD., P.Eng., President

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