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News Release

September 2, 2022

TSX-V Trading Symbol: FNC

**FANCAMP EXPLORATION LTD. ACQUIRES SECURITIES
OF KWG RESOURCES INC.**

Vancouver, British Columbia – September 2, 2022 – Fancamp Exploration Ltd. (“**Fancamp**”) is pleased to announce that, on September 1, 2022, KWG Resources Inc. (“**KWG**”), an exploration stage mining company headquartered in Ontario, issued the following securities to Fancamp: (a) a secured convertible promissory note of KWG (the “**Secured Convertible Promissory Note**”) in the aggregate principal amount of C\$34,500,000 (the “**Principal Amount**”), convertible into multiple voting shares in the capital of KWG (“**MVS**”); and (b) warrants (the “**Warrants**”) to purchase MVS. The Secured Convertible Promissory Note and the Warrants were issued by KWG to Fancamp as partial consideration for the acquisition by KWG of all of the right, title and interests beneficially owned by Fancamp in and to the “Koper Lake-McFaulds” mineral properties, comprised of four (4) mining claims located within the “Ring of Fire” in the Province of Ontario.

Immediately prior to the issuance of the Secured Convertible Promissory Note and the Warrants, Fancamp beneficially owned or controlled no MVS and 4,564,000 subordinate voting shares in the capital of KWG (“**SVS**”, and together with the MVS, the “**Shares**”), or 45,640 MVS (assuming the conversion of the 4,564,000 SVS into MVS at the current conversion rate) (the “**Existing Shares**”), representing approximately 0.80% of the issued and outstanding MVS (approximately 0.27% of the issued and outstanding Shares, assuming the conversion of all issued and outstanding SVS into MVS at the current conversion rate).

Immediately following the issuance of the Secured Convertible Promissory Note and the Warrants, Fancamp beneficially owns or controls the Existing Shares and securities of KWG which are convertible or exercisable into: (a) 8,088,908 MVS, assuming the conversion in full of the Principal Amount on the basis of a base conversion price of C\$4.2651 and subject to adjustment (if any) as contemplated in the Secured Convertible Promissory Note; and (b) 4,044,453 MVS, assuming the exercise in full of the Warrants, collectively representing, in the aggregate, approximately 68.27% of the issued and outstanding MVS (approximately 41.83% of the issued and outstanding Shares, assuming the conversion of all issued and outstanding SVS into MVS at the current conversion rate).

Fancamp may acquire further Shares or dispose of its holdings of MVS or SVS, as the case may be, as investment conditions warrant.

The Shares of KWG are listed on the Canadian Securities Exchange under the symbols “KWG” and “KWG.A”. KWG’s head office is located at 141 Adelaide Street West, Suite 240, Toronto, Ontario, M5H 3L5. Fancamp’s head office is located at 7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2. Fancamp is incorporated under the laws of the Province of British Columbia. For further information and/or a copy of the related early warning report to be filed, please contact Tara Asfour, Director of Investor Relations, at +1 (604) 434-8829 or tasfour@fancamp.ca.

Cautionary Statements

This news release contains forward-looking information. All information, other than statements of historical fact, that address activities, events or developments that Fancamp believes, expects or anticipates will or may occur in the future are forward-looking statements, including statements regarding the trading in securities of KWG. This forward-looking information is subject to a variety of risks and uncertainties beyond their ability to control or predict and which may cause actual events or results to differ materially from those described in such forward-looking information. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Fancamp disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Fancamp believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and, accordingly, undue reliance should not be placed on this forward-looking information due to the inherent uncertainty thereof.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.