

**FORM 62-103F1
REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS**

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

This report amends the report of Fancamp Exploration Ltd. (“Fancamp”) dated December 20, 2013 and filed on the SEDAR profile of Lamêlée Iron ore Ltd. (the “Issuer”) on December 23, 2013.

Item 1 Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the Common Shares (the “Shares”) of the Issuer.

The name and address of the Issuer are:

Lamêlée Iron ore Ltd.
1000 Sherbrooke Street West, suite 2700
Montréal (Québec) H3A 3G4
Canada

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable.

Item 2 Identity of the Acquiror

2.1 State the name and address of the acquiror.

Fancamp Exploration Ltd.
7290, Gray Avenue
Burnaby (British Columbia) V5J3Z2
Canada

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Fancamp has returned a total of 43,000,000 Shares to treasury for cancellation on June 21, 2016 and July 28, 2016. Further to such transactions, Fancamp has ceased to own, directly or indirectly, or have control or direction over, any Shares.

2.3 State the names of any joint actors.

Not applicable.

Item 3 Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.

Fancamp returned to treasury for cancellation 30,100,000 Shares on June 21, 2016 and 12,900,000 Shares on July 28, 2016, for a total of 43,000,000 Shares returned to treasury for cancellation representing all of the Shares held by Fancamp in the capital of the Issuer. Fancamp now owns, directly or indirectly, or have control or direction over, 0% of the Shares.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

After the return of Shares to treasury for cancellation on July 28, 2016, Fancamp has ceased to own, directly or indirectly, or have control or direction over, any Shares.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately before the first return of Shares to treasury for cancellation on June 21, 2016, Fancamp held 43,000,000 Shares, representing 42.5% of the 101,173,184 issued and outstanding Shares at that time.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

Not applicable. See item 3.2.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of Regulation 62-104 respecting Take-Over Bids and Issuer Bids (chapter V-1.1, r. 35).

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

See item 4.2.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

As consideration for the return of 43,000,000 Shares to treasury for cancellation, the Issuer 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**"). On June 21, 2016, the closing price of the Shares was \$0.01 and, on July 28, 2016, the closing price of the Shares was \$0.015.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Return of Shares to treasury for cancellation.

Item 5 Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries; a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

(c) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

(d) a material change in the present capitalization or dividend policy of the reporting issuer;

(e) a material change in the reporting issuer's business or corporate structure;

(f) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person;

(g) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

(h) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

(i) a solicitation of proxies from securityholders;

(j) an action similar to any of those enumerated above.

Fancamp disposed of all the Shares it held in the capital of the Issuer as consideration for the return of the Lamêlée Property and in order to support Issuer's management restructuring initiatives. 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 the Issuer on the open market, in private transactions or otherwise, depending on market conditions and other factors material to the investment decisions of Fancamp.

Item 6 - Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 Change in material fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable

Item 8 Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable

Item 9 Certification

The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated: August 9, 2016

(signed) *Peter H. Smith*

Peter H. Smith
President and CEO