

Form 62-103F1

Required Disclosure under the Early Warning Requirements

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

Not applicable.

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 acquisition by Fancamp Exploration Ltd. (“Fancamp”) of 2,348,485 common shares (“Common Shares”) of ScoZinc Mining Ltd. (the “Issuer”).

The Issuer’s head office address is:

1959 Upper Water Street, Suite 1301
Halifax, Nova Scotia B3J 3N2

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 V5J 3Z2

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.

On October 5, 2021, Fancamp acquired 1,969,697 Common Shares at a price of \$0.66 per share by way of private placement and 378,788 Common Shares at a deemed issue price of \$0.66 per share in settlement of an outstanding loan of \$250,000 to the Issuer (the “Transaction”).

As a result of such acquisition, Fancamp acquired beneficial ownership and control of 2,348,485 Common Shares, representing approximately 13.1% of the issued and outstanding Common 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 this report and the change in the acquiror’s securityholding percentage in the class of securities.

Fancamp acquired beneficial ownership and control of 2,348,485 Common Shares which represents the acquisition of approximately 13.1% of the issued and outstanding Common Shares so that Fancamp’s beneficial ownership and control of Common Shares increased from nil to 13.1% of the outstanding Common 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 this report.

As a result of the Transaction, Fancamp acquired beneficial ownership and control of Common Shares further to the reported acquisition of 2,348,485 Common 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 prior to the Transaction, Fancamp did not have beneficial ownership or control of any Common Shares (0%).

Immediately after the Transaction, Fancamp had beneficial ownership and control of 2,348,485 Common Shares, representing 13.1% of the outstanding Common Shares.

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,

2,348,485 Common Shares, representing 13.1% of the outstanding Common Shares.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies 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.

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

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.**

Fancamp acquired 1,969,697 Common Shares at \$0.66 per share for a total purchase price of \$1,300,000.

378,788 Common Shares were acquired by Fancamp at a deemed issue price of \$0.66 in settlement of an outstanding loan to the Issuer in the principal amount of \$250,000.

- 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.**

Fancamp acquired 1,969,697 Common Shares at \$0.66 per share for a total purchase price of \$1,300,000, of which a \$300,000 termination fee payable by Fancamp to the Issuer was credited towards the purchase price and the balance of \$1,000,000 was paid in cash.

378,788 Common Shares were acquired by Fancamp at a deemed issue price of \$0.66 in settlement of an outstanding loan to the Issuer in the principal amount of \$250,000.

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

378,788 Common Shares were acquired by Fancamp at a deemed issue price of \$0.66 in settlement of an outstanding loan to the Issuer in the principal amount of \$250,000.

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;**

Fancamp may acquire additional Common Shares or dispose of Common Shares of the Issuer through market or private transactions from time to time.

- (b) **a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

Not applicable.

- (c) **a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

Not applicable.

- (d) **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;**

Not applicable.

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

Not applicable.

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

Not applicable.

- (g) **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 or company;**

Not applicable.

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

Not applicable.

- (i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

Not applicable.

- (j) **a solicitation of proxies from securityholders;**

Not applicable.

- (k) **an action similar to any of those enumerated above.**

Not applicable.

Fancamp acquired the Common Shares for investment purposes.

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.

