**FORM 7**

**MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: **FAR RESOURCES LTD** (the “Issuer”, “Far Resources”, “Far”, “we” or “our”)

## Trading Symbol: **FAT**

Number of Outstanding Listed Securities: 107,859,635

Date**: June 10, 2019 Report on Business**

### Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. On May 6, 2019, the Company announced that, as part of its developing battery and renewables technology strategy, it is acting as a principal sponsor of the Electric Blue Marine Power Project aimed at commercial demonstration of lithium battery capabilities for solar energy-based marine propulsion, alongside BattMat Technologies, Inc. **Proving solar-powered battery technology for marine propulsion** The use of lithium batteries for renewable energy storage continues its relentless expansion. One of the less developed but highly promising applications for lithium batteries is marine propulsion. Lithium batteries were used in the well-known but costly ($15 million) Planet Solar project, which circled the globe drawing on solar energy more than seven years ago. Since then, the functionality of lithium batteries and solar panels and their efficiency, along with electric motors, have improved substantially. The Electric Blue Marine Power Project being implemented by Electric Blue Power, LLC, aims to demonstrate the use of lithium battery technologies in a sustainable, efficient and economical marine propulsion system capable of powering vessels continuously on solar energy. The MaxSolarProp© system, incorporating lithium iron phosphate batteries together with fixed and flexible solar panels and a high efficiency electric motor and proprietary electronics optimising the inter-operation of panels and motor with the batteries and the battery management system, has been installed in the 40-foot research vessel, Electric Blue Solar Yacht. Electric Blue has embarked on a pioneering voyage along the iconic Great Loop which includes waterways of the Eastern US (described at https://oceanservice.noaa.gov/facts/great-loop.html) from Florida along the East Coast to the Washington, D.C. area and New York City and then inland on the Erie Canal to Buffalo, New York. (The Great Loop continues on across the Great Lakes to the Midwest and down the Mississippi to the Gulf of Mexico.) The Project will demonstrate that lithium iron phosphate batteries, with their high performance and long life, are stable and reliable for solar-only and slower speed marine uses. Such uses include (automated or manned) hydrological mapping of coastal and inland waterways, patrol and surveillance and ship-to-shore supplemental power on remote islands, including during disasters or power emergencies, as well as to power floating platforms for scenic viewing and film-making. Its design is ready for use to replace diesel engines in inboard sailboats and, with hybrid power back-up, larger vessels for riverine and inter-island barge transportation. Far’s participation is pursuant to its partnership, announced in March, with technology and consulting firm BattMat, to create an advanced strategy for marketing Far’s lithium resources, identifying new technology-driven trends in the battery materials sector and strengthening its strategic standing and recognition within the battery and technology industries. The launch of Electric Blue is the culmination of several years of research and development in solar electric power and controls by its inventor Lee Wheelbarger, who recently joined Far’s advisory board to bring expert knowledge in the development of new battery-related power and other technologies, including lithium-based batteries such as those used on the Electric Blue Solar Yacht. Investors will be invited to meet Mr Wheelbarger and members of the Far team beginning at stops in the Washington, D.C. area, in New York City, and at certain other points along the Great Loop, where they will be available to answer questions on the battery system.

### Provide a general overview and discussion of the activities of management.

This does not apply to the Issuer.

### Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

This does not apply to the Issuer.

### Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

This does not apply to the Issuer.

### Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

This does not apply to the Issuer.

### Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

This does not apply to the Issuer.

### Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

This does not apply to the Issuer.

### Describe the acquisition of new customers or loss of customers.

This does not apply to the Issuer.

### Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

This does not apply to the Issuer.

### Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

This does not apply to the Issuer.

### Report on any labour disputes and resolutions of those disputes if applicable.

This does not apply to the Issuer.

### Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

This does not apply to the Issuer.

### Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

This does not apply to the Issuer.

### Provide details of any securities issued and options or warrants granted.

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| --- | --- | --- | --- |
| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds(1)** |
| Stock Options | None | N/A | N/A |
| Common Shares | None | N/A | N/A |
| Warrants | None | N/A | N/A |

1. *Provide details of any loans to or by Related Persons.*

This does not apply to the Issuer.

### Provide details of any changes in directors, officers or committee members.

As of April 26, 2019, the Company has appointed Mr. Eddy Yu as the company’s Chief Financial Officer, and Mr. Jeff Dare as Corporate Secretary,

### Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

This does not apply to the Issuer.

# Certificate of Compliance

## The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 10, 2019

**Jeff Dare**

Name of Director or Senior Officer

*/s/ Jeff Dare*

Signature

**Corporate Secretary**

Official Capacity

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| ***Issuer Details***  Name of Issuer  **FAR RESOURCES LTD.** | For Month End  **May, 2019** | Date of Report YY/MM/DD  **2019/06/10** |
| Issuer Address  **550-800 West Pender Street** | | |
| City/Province/Postal Code  **Vancouver, BC** | Issuer Fax No.  **(778) 327-6675** | Issuer Telephone No.  **(778) 327-5799** |
| Contact Name  **Jeff Dare** | Contact Position  **Corporate Secretary** | Contact Telephone No.  **(778) 327-5799** |
| Contact Email Address  [jdare@corexmanagement.com](mailto:jdare@corexmanagement.com) | Web Site Address  [*www.farresources.com*](http://www.farresources.com/) | |