

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: 131,540,368

Date: April 6, 2020

Report on Business

1. *Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month.*

On March 2, 2020, the Company announced the start of an extreme cold temperature field testing program for the VAB Controller©. Initial tests will be carried out on Whiteface Mountain, in northern New York State, located about 1,483 metres (4,865 feet) above sea level. The area recently recorded a record low temperature of -81°C (-114°F), and as such makes a perfect testing ground for the performance of the proprietary VAB Controller© system in harsh conditions.

The first ruggedized VAB Controller© units will be installed and testing will commence around March 7, 2020. The first unit is being installed on an LMC snowcat. The Whiteface Mountain testing program also includes a Ford F-450 and a Chevy Tahoe. Prior to installation, rigorous bench testing of the units will be completed at the unit assembly site in Pennsylvania. From this same site, results of the initial road testing of the system electronics, coming from a ford F250 are also being taken into account. The testing program will compare test results with baseline data logged, using a conventional data logger, on several snowcats and other vehicles operated by a local trail grooming association. Continuous improvement and refinement will occur during testing.

This testing program utilizes only some of the vehicle types on which the VAB Controller© can be installed. However, it will demonstrate the capabilities and advantages of using the VAB Controller©, including fleet uses, on a much wider range of vehicles. For example, the Ford F-450 is a test bed for ambulances and light utility trucks. The Chevy Tahoe has features analogous to law enforcement and emergency medical service (EMS) vehicles. This vehicle will continue to be used for government testing and general demonstration purposes.

On March 10, 2020, the Company announced that it has signed a Letter of Intent (LOI) to acquire up to 100% of the Reel Cesium-Lithium Tantalum Project in mining friendly Manitoba, Canada. Samples from the Reel Project have returned grades of up to 1.75% cesium oxide (Cs2O), while also having significant lithium and tantalum potential.

On signing of the LOI and payment of \$25,000, plus the equivalent of \$5,000 in shares, Far will take immediate ownership of 80% of Reel, with options to acquire 100% over 24 months by carrying out exploration to ensure that the Project remains in good standing (approximately \$40,000 annually).

This summer at the Reel Project, Far will initiate a focused program to add to our understanding of the distribution of dykes and to pinpoint targets for future exploration. We will concentrate initially on the known pegmatites exposures where high caesium grades have been encountered. This program reinforces our mineral acquisition strategy, our commitment to battery metals and our commitment to unlocking shareholder value from our fully integrated strategy that exposes shareholders to the entire battery cycle, from raw materials to recycling.

On March 19, 2020, the Company and partners BattMat USA Corp. (BMUSA) and Electric Blue Power (EBP) provided an update on testing operations of its Vehicle Automated Battery/Block Controller and Monitoring System (VAB controller©) and on the effects of the Covid-19 (Coronavirus) pandemic on the company's current activities.

After the phase of testing at altitude, subsequent phases will continue, including additional cold weather testing, highway testing, and the introduction of the VAB Controller© to potential teaming partners. Our partner EBP, under the expert direction of its CTO, Lee Wheelbarger, has now successfully conducted cold weather testing and field operations of the VAB Controller© on Tug Hill, adjacent to Whiteface Mountain, New York, including data collection on field test vehicles (see press release dated March 2, 2020). Additional cold weather testing will continue in a controlled environment where specific temperatures are required. This critical data will be analysed and integrated as part of the VAB Controller© to best meet the functionality requirements of end users.

2. *Provide a general overview and discussion of the activities of management.*

This does not apply to the Issuer.

3. *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.

4. *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.

5. *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.

6. *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.

7. *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.

8. *Describe the acquisition of new customers or loss of customers.*

This does not apply to the Issuer.

9. *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.

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

This does not apply to the Issuer.

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

This does not apply to the Issuer.

12. *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.

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

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

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

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

This does not apply to the Issuer.

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

As noted on February 19, 2020, the company's CFO stepped down for personal reasons. Murray Seitz, Far's Director of Strategy, will assume the role of Interim CFO.

On March 10, 2020, the Company announced Mr James Royall stepping down from Far's board due to personal reasons. The company would like to thank him for his assistance through the turnaround period.

17. 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 April 6, 2020

Toby Mayo
Name of Director or Senior Officer

/s/ Toby Mayo
Signature

President and CEO
Official Capacity

Issuer Details Name of Issuer FAR RESOURCES LTD.	For Month End March, 2020	Date of Report YY/MM/DD 2020/04/06
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