

## 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: **May 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.*

This does not apply to the Issuer.

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.*

| <b>Security</b> | <b>Number Issued</b> | <b>Details of Issuance</b> | <b>Use of Proceeds<sup>(1)</sup></b> |
|-----------------|----------------------|----------------------------|--------------------------------------|
| 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.*

This does not apply to the Issuer.

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 May 6, 2020

**Toby Mayo**

Name of Director or Senior Officer

/s/ Toby Mayo

Signature

**President and CEO**

Official Capacity

|                                                                                                   |                                                                                    |                                                 |
|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------|
| <b><i>Issuer Details</i></b><br>Name of Issuer<br><b>FAR RESOURCES LTD.</b>                       | For Month End<br><b>April, 2020</b>                                                | Date of Report<br>YY/MM/DD<br><b>2020/05/06</b> |
| Issuer Address<br><b>550-800 West Pender Street</b>                                               |                                                                                    |                                                 |
| City/Province/Postal Code<br><b>Vancouver, BC</b>                                                 | Issuer Fax No.<br><b>(778) 327-6675</b>                                            | Issuer Telephone No.<br><b>(778) 327-5799</b>   |
| Contact Name<br><b>Jeff Dare</b>                                                                  | Contact Position<br><b>Corporate Secretary</b>                                     | Contact Telephone No.<br><b>(778) 327-5799</b>  |
| Contact Email Address<br><a href="mailto:jdare@corexmanagement.com">jdare@corexmanagement.com</a> | Web Site Address<br><a href="http://www.farresources.com">www.farresources.com</a> |                                                 |