

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: FAR RESOURCES LTD (the "Issuer", "Far", we" or "our").

Trading Symbol: FAT

Number of Outstanding Listed Securities: 57,191,556

Date: December 6, 2016

Report on Business

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

Zoro Lithium Property Drill Program

In November, the Issuer completed its phase 1 drill program on their Zoro Lithium Property near Snow Lake, Manitoba (the "Drill Program"). The Drill Program was designed to validate the results of historic 1956 drilling and related assays. Information from historic drilling including collar locations and drill logs were combined with trench locations uncovered by Far Resources' consultants during field work to produce a three-dimensional model of Zoro spodumene-bearing pegmatite dyke #1. This model was tested by all drill holes in this program.

A total of 1142 metres of NQ core were completed during the Drill Program with all seven holes intersecting the spodumene-bearing Zoro pegmatite. Subsequent to logging, a total of 143 sawn core samples were shipped to Activation Laboratories (Ancaster, Ontario) an ISO certified laboratory for lithium assays and multi-element analysis. Results are pending and will be reported when data is received.

About the Zoro Lithium Property

Far Resources' Zoro Lithium Property is comprised of the optioned Zoro1 claim covering approximately 52 hectares near Wekusko Lake in western Manitoba (see news release dated April 28, 2016); and a 100% interest in pegmatite dykes on contiguous ground to the north east, optioned from Strider Resources Limited (see news releases dated June 26, 2016 and August 10, 2016). The ground optioned from Strider increased the Zoro property from 0.5 km² to 3.0 km², a 600% increase.

The Zoro Lithium Property covers a number of known lithium pegmatite occurrences, one of which contains an historic "reserve" based on 1956 drilling on the "Principal Dyke" of 1.8 million tonnes grading 1.4% Li₂O. The mineral reserve cited above is presented as an historical estimate and uses historical terminology which does not conform to current standards, and as such should not

be relied upon. Although the historical estimates are believed to be based on reasonable assumptions, they were calculated prior to the implementation of National Instrument 43-101. These historical estimates do not meet current standards as defined under sections 1.2 and 1.3 of NI 43-10 and therefore should not be relied upon.

Sample Assays on Zoro Lithium Property

In July, the Issuer received the analyses of seven composite rock chip samples collected from historic blasted trenches during a recent visit to the expanded Zoro property. The purpose of the sample collection was to compare lithium contents in rock samples analysed with modern analytical technology to results from historic assays.

Analyses for these samples are presented as percentages of Li₂O in Table 1. Results of recently collected chip samples compare favourably with the range of historic values reported in Manitoba government assessment files. Dykes 2, 4 and 5 are present on recently optioned adjacent ground.

These results confirm the presence of significant lithium mineralization present as spodumene-bearing pegmatite dykes on the Zoro property and will assist in planning an upcoming drill program (cf. News Release July 19, 2016).

Dyke	Sample	Far Resources Ltd.	Historic Assays
		Li ₂ O%	Li ₂ O%
2	2-1	2.71	1.66
2	2-2	3.53	1.69
4	4-1	2.41	1.12
5	5-1	6.11	2.26
5	5-2	6.35	2.22
5	5-3	1.78	2.42-7.28*
5	5-4	1.46	

Table 1. Summary of lithium assay data from historic exploration and recent confirmatory exploration by Far Resources Ltd.

*Historic range in Li₂O contents from Dyke 5 rock chip samples.

The scientific and technical information regarding Far Resources' lithium claims has been approved by Mark Fedikow, P.Geo., a consultant of Far Resources and a "qualified person" as defined in NI 43-101.

Private Placement Financing

In November, the Issuer completed its previously announced non-brokered private placement to raise up to \$200,000 (the “Financing”). The Issuer raised a total of \$231,000 through the sale of 4,620,000 units at \$0.05 per Unit (the “Units”) where each Unit consists of one common share (each a “Share”) and one half of one common share purchase warrant (the “Warrants”). Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing, provided that, in the event the closing price of the outstanding Common Shares on the Canadian Securities Exchange (the “CSE”) is greater than \$0.15 for a period of 10 consecutive trading days at any time following the closing of the Financing, the Issuer may, at its option accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants and in such case the Warrants will expire on the earlier of: (i) the 30th day after the date on which such notice is given by the Issuer; and (ii) 24 months from the closing of the Financing.

The Issuer will pay a commission on the Financing in accordance with CSE policies comprised of \$7000 cash and 200,000 broker warrants (the “Broker Warrants”) where each Broker Warrant is exercisable into one common share in the equity of the Issuer at a price of \$0.10 per warrant share for a period of one year from closing.

The Issuer has also agreed to acquit certain outstanding invoices with its service providers in the amount \$10,000 through the issuance of 200,000 shares at a deemed price of \$.05 and has also agreed to issue a total of 480,000 common shares in the equity of the Company at a deemed price of \$0.06 per share in settlement of \$28,800 in outstanding amounts..

AGM and Appointment of Director

The Issuer held its Annual General Meeting on November 30, 2016. At the Meeting, shareholders voted to re-elect Keith Anderson, Cyrus Driver, Lindsay Bottomer and Frank Anderson. Shareholders elected Jeremy Ross, who was appointed in 2016 to fill the vacancy left by Derek Huston’s resignation and also elected an additional director, Shastri Ramnath, thereby increasing the number of directors to six. In addition, at the Meeting, the shareholders reappointed the Company’s auditor and authorized the directors to fix the auditor’s remuneration. For more information on these matters, please refer to Far Resources’ information circular, available on SEDAR (www.sedar.com). Following the AGM, the Board of Directors (the “Board”) re-appointed Mr. Keith Anderson as President and CEO and Mr. Cyrus Driver as CFO of the Company.

For further information regarding the Issuer please visit the CSE Disclosure Hall at www.thecse.com, or view the Issuer’s filings posted on SEDAR, www.SEDAR.com.

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

Most recently, Management moved forward with its plans for a drill program on the Zoro Lithium Property, as more fully described under Item 1.

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.*

Please see Item 1 for details of the Issuer's current activity on its Zoro Lithium Property near Snow Lake, Manitoba.

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.*

The Issuer has engaged certain services providers for its drill program as noted in Item 1, above..

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.*

The Issuer has received a \$20,000 non-interest bearing demand loan with no fixed term from its CEO.

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

Security	Number Issued	Details of Issuance	Use of Proceeds(1)
Common Shares	4,620,000	The Company raised a total of \$231,000 through the sale of 4,620,000 units at \$0.05 per Unit (the "Units") where each Unit consists of one common share (each a "Share") and one half of one common share purchase warrant (the "Warrants").	General working capital
	200,000	payment for consulting services in common shares at a deemed price of \$0.05 per share	n/a
	480,000	payment for consulting services in common shares at a deemed price of \$0.06	n/a
Total:	5,300,000		
Warrants	2,310,000	Issued pursuant to the private placement financing noted above. Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing, provided that, in the event the closing price of the outstanding Common Shares on the Canadian Securities Exchange (the "CSE") is greater than \$0.15 for a period of 10 consecutive trading days at any time following the closing of the Financing, the Company may, at its option accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants and in such case	n/a

		the Warrants will expire on the earlier of: (i) the 30th day after the date on which such notice is given by the Company; and (ii) 24 months from the closing of the Financing.	
Total:	2,310,000		

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.*

Following the Issuer's annual general meeting held in November, 2016, the board of directors is comprised of the following individuals:

Keith Anderson, director, president & CEO

Cyrus Driver, director and CFO

Frank Anderson – director

Lindsay Bottomer – director

Jeremy Ross – director

Shastri Ramnath - director

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 December 6, 2016

Keith Anderson

Name of Director or Senior Officer

/s/ Keith Anderson

Signature

Director and CEO

Official Capacity

Issuer Details Name of Issuer FAR RESOURCES LTD.	For Month End November 30, 2016	Date of Report YY/MM/DD 2016/12/06
Issuer Address 114B-8988 Fraserton Court		
City/Province/Postal Code Burnaby, BC V5J 5H8	Issuer Fax No. (604) 253-3484	Issuer Telephone No. (604) 805-5035
Contact Name Mr. Keith Anderson	Contact Position Pres/CEO	Contact Telephone No. (604) 805-5035
Contact Email Address farresources1@hotmail.com	Web Site Address www.farresources.com	