

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: 96,628,675

Date: December 7, 2017

Report on Business

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

Thompson MOU

The Issuer has entered into a non-binding Memorandum of Understanding (the "MOU") with Quantum Resources Limited ("Quantum"), an exploration company listed on the ASX (ASX: QUR). Quantum has the right to earn an interest in the Thompson Brothers lithium project in Manitoba. The Thompson Brothers lithium project is contiguous with Far Resource's extensive holdings in the Snow Lake region of Manitoba.

Under the MOU, the two companies have agreed to exchange information and to work together to assess the viability and potential synergies of developing their lithium assets in Manitoba together over the course of a one-year period. The MOU may be extended or terminated by either party on written notice to the other party. During the period of the MOU, the parties will explore the most efficacious way to work together to move their projects forward through a mutually beneficial agreement to both parties.

Zoro Lithium Property Fall 2017

In October two prospecting teams were dispatched to the Zoro Lithium Property at Snow Lake to commence exploration of newly optioned ground (see Strider Resources, below). The teams will utilize LIDAR imagery to guide their examination and sampling of outcrop in this new area.

In November, the Issuer announced previously unrecognized tantalum potential at the Zoro Lithium Property. The Zoro pegmatite is a lithium-cesium-tantalum (LCT) type pegmatite with confirmed high-grade lithium mineralization predominantly in light green spodumene. The 2016 intersection of 0.113% tantalum (Ta₂O₅) in drill hole DDH FAR16-001 and the presence of elevated tantalum assays on the property has motivated the Issuer to further evaluate tantalum potential.

High Grade Drill Core Results

As part of the Issuer's exploration program, a total of 207 drill core samples were shipped to Activation Laboratories (Ancaster, Ontario) for multi-element assay using ACTLABS package UT-

7. Weighted averages calculated for each pegmatite drill intersection for lithium, tantalum and niobium are presented in Table 1.

Table 1. Summary of weighted averages for lithium, tantalum and niobium.

Drill Hole	Intersection (metres)	Li₂O %	Tantalum (ppm)	Niobium (ppm)
DDHFAR17-15	1.2	1.05	75	156
	3.3	0.83	41	88
	1.0	1.35	59	157
	1.0	1.50	152	115
	6.1	1.00	145	123
	1.0	1.09	42	79
DDHFAR17-16	0.9	0.71	32	85
	1.0	0.58	142	408
DDHFAR17-17	3.0	0.51	58	158
DDHFAR17-18	20.6	1.43	60	142
includes	4.0	2.19	88	214
and	1.0	3.12	137	409
DDHFAR17-19	12.4	1.15	45	155

Multiple narrow intersections of lithium are present in all five drill holes. Wider intervals with elevated Li₂O include 1.43% Li₂O over 20.6 metres in DDH FAR17-18 and 1.15% Li₂O over 12.4 metres in DDHFAR17-19. Higher grade intervals are present within DDH FAR17-18 and include 2.19% Li₂O over 4 m and 3.12% Li₂O over 1 m. Tantalum and niobium range between 32 and 152 ppm and 88 and 408 ppm, respectively.

Zoro Lithium Property Summer 2017 Exploration Program

In June, the Issuer initiated its 2017 Summer Exploration Program to include a multi-faceted program of geological mapping and prospecting, mineralogical and geochemical research and an upgrade of the 3D model for the Zoro Dyke#1 spodumene-bearing pegmatite. The approach will advance the geological understanding of the Zoro Lithium Property (the "Property") and position the Issuer for its next drill program on the Property and lead to the development of a Technical Report in accordance with the requirements of NI 43-101 Standards of Disclosure for Mineral Projects.

To date, the Issuer has completed a site visit that included a helicopter-supported examination of historic spodumene-bearing dykes on recently optioned ground and examination of Dyke #1 by Dr. Robert Linnen of the University of Western Ontario and Dr. Tania Martins of the Manitoba Geological Survey.

The team examined Dyke #1 and visually assessed the potential for mineralogical and geochemical haloes developed adjacent to the dykes within the andesite host rocks as an aid to exploration on the larger portion of the property. Subsequently, drill core from the Issuer's previous 2 drill

programs was sampled for this purpose with analysis to be undertaken by Activation Laboratories an ISO-certified laboratory. Results will be reported as they come available.

The visit included outcrop examination at and around spodumene-bearing dykes 5 and 7 which indicated the presence of additional pegmatite dykes. Previously, chip sampling and analysis of dykes 5 and 7 by the Issuer has documented Li₂O contents ranging from 1.46-6.35% in dyke 5 and 1.35-2.91% in dyke 7 (cf. May 2, 2017 news release). The new dykes were exposed in multiple trenches and pits and in outcrop between dykes 5 and 7 (the “Dykes”). These new zones of spodumene-bearing pegmatite were previously unreported in the Manitoba government assessment files. Accordingly, potential exists for new spodumene-bearing dykes adjacent to dykes 2, 3, 4 and 6 on the Property and the area has become the focus of field work.

In July, a field crew mobilized to the site and occupied a bush camp adjacent to the Dykes with initial helicopter support. The program’s objectives were the acquisition of UTM coordinates of individual pits, trenches and pegmatite-bearing outcrop as well as the collection of representative outcrop chip samples from each of the Dykes. Samples taken will be analyzed by Activation Laboratories, an ISO-certified laboratory, with results to be reported via news release. Geologic information gathered from the area of these new Dykes will be used to supplement historic data from the Manitoba Government assessment files with the aim of building a 3-dimensional model for the Dykes thereby providing guidance for a planned drill program.

As a result of the field work, Far Resources’ team has identified what can be characterized as a dyke swarm (the “Dyke Swarm”) at the area of Dykes 5, 6 and 7. In July, a field crew completed prospecting the area in and around Dykes 5, 6 and 7. Spodumene was confirmed in historic trenches and in surrounding outcrops for all of the dykes. Possible tantalite was also observed in the locations. See the Issuer’s news release dated July 27, 2017 for a more detailed description of Dykes 5, 6, and 7.

In August, the Issuer continued its examination of the area, conducting a second round of exploration focused on the area of historic Dykes 1, 2, 3, and 4. Sampling and analysis of Dykes 5 and 7 produced Li₂O contents ranging from 1.46-6.35% in Dyke 5 and 1.35-2.91% in Dyke 7. The new Dyke Swarm was exposed in multiple trenches and pits and in outcrop between Dykes 5 and 7. As noted above, these new zones of spodumene-bearing pegmatite were previously unreported in the Manitoba government assessment files and suggest potential may exist for a bulk minable resource.

Preliminary assay results for 17 rock samples collected from trenches and pits in the Dyke Swarm by the Issuer’s field crew reported high grade assays from the pegmatite Dyke Swarm. Assays were performed by Activation Laboratories (Ancaster, Ontario).

The sampling program results confirm the presence of high grade lithium assays in association with the Dyke Swarm in the area of dykes 5 and 7. Outcrop exposures of Dyke 6 will be sampled using a rock saw.

In September, the Issuer continued its exploration program on the Zoro Lithium Property upon receipt of a drill and work permit for the drilling of 700 metres of core to assess segments of Dyke #1 where no modern drilling has taken place issued by Manitoba's office of Sustainable Development. Once again, the drill program was supported by Gogal Air services which have agreed to accept a portion of their payment in equity in the Issuer thereby assisting the Issuer to preserve its cash reserves.

The Issuer collected 60 rock samples during field operations at Dykes 2, 3 and 4 and has transported these samples to Activation Laboratories, an ISO-Certified laboratory for analysis (the "Rock Samples"). This operation was designed to assess the lithium and related metal contents in these dykes and representative samples were collected from all historic pits and trenches. Furthermore, a soil sampling program was completed at the Zoro Lithium Property and samples were shipped to SGS Mineral Services (Vancouver, B.C.) for Mobile Metal Ions soil geochemical analysis. The survey will assess those areas on the property where outcrop is buried by glacial till and organic sediments.

The Rock Samples were subsequently analyzed for multiple elements including lithium and related metals using Activation Laboratories "UT-7" analytical package. Results document high grade lithium from Dykes 2 and 4 attaining maximum values of 1.42% Li₂O and 2.71% Li₂O, respectively. These results increase the number of known high grade lithium-bearing pegmatite dykes on the Zoro property thereby providing targets for planned upcoming diamond drilling.

In October, the Issuer finalized its recently announced drill program (see news release dated September 21, 2017) focused on Dyke 1 within its Zoro Lithium Property in the Snow Lake area, Manitoba.

An aggregate length of 710 metres of NQ core was drilled to assess areas of Dyke 1 where no modern drilling had been previously undertaken. Light green spodumene typical of this mineral in Dyke 1 was intersected in drill intercepts of 40.5 m, 39.8 m, 23 m, 19.8 m and 7.5 m. A total of 207 spodumene-bearing core samples have been sawn from the core and prepared for shipping for lithium and related element assays to ISO-certified Activation Laboratories of Ancaster, Ontario ("Actlab"). The general characteristics of the individual drill holes is given in Table 1. Assay results will be reported when complete.

Table 1

Drill Hole ID	Azimuth	Dip	EOH	Pegmatite Intersection	Samples Taken
FAR17-015	250°	-60°	95.0	40.50-53.82m, 57.76-64.00m, 65.00-67.17m and 68.00-86.81m	64
FAR17-016	65°	-45	130.0	86.37-87.03m and 95.8-118.18m	32
FAR17-017	80°	-65	75.0	52.4-58.68m and 69-70.32m	26
FAR17-018	74.0	-63	95.0	54.05-93.86m	43
FAR17-019	69°	-60°	265.0	206.83-226.6m	42

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3D Model

Orix Geoscience has finalized a 3D model of Dyke#1 based on historic data and two recent drill programs on the property. Subsequent to review of the model additional drilling on dyke#1 is planned. The Zoro dyke 1 3-D model which will be used to guide an upcoming drill program designed to advance the geological understanding of the Zoro Lithium Property and lead to the development of a Technical Report in accordance with the requirements of NI 43-101 Standards of Disclosure for Mineral Projects.

Far Resources is assessing the potential for the development of an access road suitable for exploration access to the Zoro Lithium property and for the delivery of spodumene ore from the deposit(s) to an access point where it can be shipped to a processing facility. These enquiries and the process for development of the road are being guided by Manitoba Hydro and the Manitoba Department of Sustainable Development.

Zoro Lithium Property Drill Programs 1 and 2

The Issuer's initial Drill Program was designed to validate the results of historic 1956 drilling and related assays ("Drill Program 1"). 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.

About Drill Program 1

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.

Each of seven drill holes intersected lithium-bearing pegmatite mineralization over intervals of up to 28 m. These intercepts compare favorably with historic data reported by Green Bay Uranium Ltd. in 1956. The main lithium-bearing mineral present in all holes is coarse-grained spodumene.

This recent exploration on the property by Far Resources has identified locations of drill sites and collars from historic exploration of lithium-bearing pegmatite dykes on optioned ground adjacent to the Zoro1 claim and principal Dyke #1. Far Resources is preparing a three dimensional model with the new field data in combination with historic information to identify high priority drill targets.

The Issuer is also planning a geological mapping and prospecting program to commence as soon as snow cover permits for the assessment of high-grade lithium-bearing pegmatite dykes in trenches blasted at dykes 2 through 7, , to the northeast of Dyke #1. This work will involve exploration for additional pegmatite dykes reported in outcrop but not assessed by trenching. The geological results will be used to plan further exploration and support upcoming drill programs.

Based on further information obtained from the recent drill program amended weighted averages from seven drill holes are presented in Table 1, below.

Table 1. Amended weighted averages for Li₂O from seven drill holes at the Zoro lithium property

<u>Weighted Averages</u>	
<u>DDH</u>	<u>BEST INTERVALS</u>
<u>DDHFAR16-001</u>	<u>1.46% Li₂O over 1.6m</u>
<u>DDHFAR16-002*</u>	<u>0.88% Li₂O over 5.9m</u>
	<u>1.32% Li₂O over 2.8m</u>
<u>DDHFAR16-003</u>	<u>1.13% Li₂O over 12.1m</u>
<u>DDHFAR16-004</u>	<u>0.55% Li₂O over 1.3m</u>
<u>DDHFAR16-005</u>	<u>1.31% Li₂O over 1.5m</u>
<u>DDHFAR16-006*</u>	<u>0.77% Li₂O over 10.9m</u>
	<u>1.31% Li₂O over 1.4m</u>

<u>DDHFAR16-007</u>	<u>1.10% Li₂O over 23.4m</u>
	<u>1.18% Li₂O over 4.1m</u>

* Hole bottomed in spodumene-bearing pegmatite

About Drill Program 2

In April, the Issuer mobilized to the drill location and conducted its planned Drill Program 2. The drill program was designed to expand on the results of the Phase 1 program and the historic 1956 drilling with related assays. The objective of the Phase 2 drill program was to test the Dyke 1 pegmatite within 150m from surface and along strike. The holes were designed to infill previously untested areas of the pegmatite approximately 30m to 50m from historical and Phase 1 drill intersections. The density of the Phase 1 and 2 drill holes are spaced with the intention of working towards the Zoro Lithium Property's first working towards the Zoro Lithium Property's first NI 43-101 compliant mineral resource.

A total of 1088 metres of NQ core were completed during the Phase 2 drill program with all seven holes intersecting the spodumene-bearing Dyke 1 pegmatite. The intersections reflect the historical results and those predicted by the three-dimensional model. Of significance in the recently completed program were wide intervals of pegmatite intersected in drillholes FAR17-010 and FAR17-012. FAR17-010 intersected spodumene-bearing pegmatite over 53.7m (162.9-216.6m) and FAR17-012 intersected coarse spodumene crystals (up to 15cm in length) between 103.4m and 115.6m (12.2m).

Subsequent to logging, a total of 167 core samples were shipped to Activation Laboratories (Ancaster, Ontario) an ISO certified laboratory for lithium and multi-element analysis. The Issuer has received the results of the assays and these were published in news releases dated May 2 and May 30.

Drill Program 2 - Dyke 7 Composite Rock Chip Samples

The table below shows assay results of two composite rock chip samples collected from Dyke 7, one of seven known spodumene-bearing pegmatite dykes present on recently optioned adjacent ground, part of its Zoro lithium property near the historic mining centre of Snow Lake, Manitoba.

The two samples were collected by Far Resources field crews during mucking of boulders and debris from historic blasted trenches on the optioned portion of the Zoro property. Dyke 7 samples were collected to expand the assay database on the property and as part of an ongoing quality control program to compare lithium contents in historic rock assays with modern assay technology. This contributes to the Issuer's efforts to build its geologic understanding of the distribution of lithium mineralization on the property.

Analyses for these samples are presented as percentages of Li₂O in Table 1 along with historic assay data and other assays by the Issuer. Results compare favourably with elevated lithium contents from recent assaying of spodumene-bearing pegmatite dykes and are significantly higher than the range of historic values reported in Manitoba government assessment files.

New assay data will be compiled with the revised geologic database to plan a ground-based mapping and exploration program integrated with available LIDAR data on the property once snow cover is permissive.

Dyke	Sample	Far Resources Ltd.	Historic Assays
		Li₂O%	Li₂O%
2	2-1	2.71	1.66
	2-2	3.53	1.69
4	4-1	2.41	1.12
5	5-1	6.11	2.26
	5-2	6.35	2.22
	5-3	1.78	2.42-7.28*
	5-4	1.46	
7	7-1	1.35	0.46
	7-2	2.91	0.50

* The range of historic assays for samples 5-3 and 5-4 is 2.42-7.28% Li₂O.

Table 1. Summary of lithium assay data from historic exploration and recent confirmatory exploration by Far Resources Ltd. at dykes 2, 4, 5 and 7.

Phase 2 Drill Program Results

The results of the Phase 2 drill program that confirmed extensive lithium mineralization in the Dyke 1 pegmatite on the Zoro Lithium Property in Manitoba.

Highlighted assay results from Dyke 1 include:

- FAR17-010 intersected spodumene-bearing pegmatite over 53.7m and had significant Li₂O results of 1.2% Li₂O over 38.3m including 2.3% Li₂O over 4.6m, 2.6% Li₂O over 2.1m and 1.4% Li₂O over 7.7m.
- FAR17-012 intersected coarse spodumene crystals up to 15cm in length over 12.2m and had significant Li₂O results of 1.7%, Li₂O over 10.7m including 4.1% Li₂O over 0.4m and 2.1% Li₂O over 5.1m.

Pegmatite intersections reflect the historical results as well as those predicted by the three-dimensional model. The Phase 2 drilling program has given further confidence as to the

dimensions and geometry of Dyke 1 and the three-dimensional geological model is being updated to include the new drillholes.

The objective of the Phase 2 drill program, which was completed on April 15th, 2017, was to test the Dyke 1 pegmatite within 150m from surface and along strike. The program was designed to step out from the results of the Phase 1 drill program which tested significant historic 1956 drilling and related assays. The program consisted of 7 drillholes totaling 1,088 metres and a list of summarized results is tabled below.

Table 1. Significant results of the 2017 Drilling Program.

BHID	From (m)	To (m)	Length (m)	Li₂O (%)
FAR17-008	144.6m	147.0m	2.4m	1.1%
FAR17-009	<i>Pegmatite intersected over 1.8m but no significant assays</i>			
FAR17-010	164.0m	202.3m	38.3m	1.2%
<i>including</i>	173.5m	178.1m	4.6m	2.3%
<i>and</i>	189.3m	191.4m	2.1m	2.6%
<i>and</i>	194.6m	202.3m	7.7m	1.4%
FAR17-011	46.7m	48.0m	1.3m	1.3%
FAR17-012	104.3m	115.0m	10.7m	1.7%
<i>and</i>	107.3m	107.7m	0.4m	4.1%
<i>and</i>	109.0m	114.1m	5.1m	2.1%
FAR17-013	75.3m	77.0m	1.7m	1.0%
FAR17-014	<i>Pegmatite intersected over 8.0m but no significant assays</i>			

With the success of drilling on the Dyke 1 Pegmatite, the Issuer is planning a field assessment in June to study the other high-grade lithium-bearing pegmatites in trenches blasted at Dykes 2 through 7, located on optioned ground to the northeast of the Zoro Lithium Property. This work will involve exploration for additional pegmatite dykes reported in outcrop but not assessed by trenching. Dyke 1 be further evaluated for mineralogy and zonation, and surrounding host rock will be sampled to determine if background lithium values are higher near the pegmatite contact. These results will then be used to explore for pegmatites that may not outcrop at surface. Geological information gathered during this project will be used to plan a Phase 3 drilling program

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.

In May, the Issuer closed the option amendment agreement with the vendors (the “Vendors”) of the Zoro 1 mineral claim comprising the Issuer’s Zoro lithium property near Snow Lake, Manitoba to accelerate the exercise of the Issuer’s existing option to acquire a 100% interest in such claim (the “Option”) by issuing the Vendors a total of 6,000,000 common shares of the Issuer at a deemed price of \$0.10 per share (the “Payment Shares”) and a non-interest bearing promissory note for C\$100,000 payable in 12 months. By accelerating the exercise of the option, the Issuer has reduced its overall option payments to the Vendors under the original option agreement dated April 28, 2016 by C\$200,000. The Issuer has previously paid C\$50,000 cash and issued 1,000,000 shares to the Vendors under the Option.

The 6,000,000 Payment Shares will be subject to a statutory hold period of four months and one day; 1,666,667 Payment Shares will be subject to an additional voluntary hold period expiring eight months after closing and an additional 1,666,667 Payment shares will be subject to a further voluntary hold period expiring 12 months after closing. In order to facilitate the acceleration of the Option, Keith Anderson, the President of the Issuer, has agreed to transfer 1,000,000 “free-trading” common shares of the Issuer to the Vendors in exchange for 1,000,000 restricted Payment Shares.

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.

Strider Option Agreement

The Issuer has entered into an option agreement effective as of September 20, 2017 (the “Option Agreement”) with Strider Resources Limited (“Strider”) to acquire an undivided 100% interest in highly prospective ground contiguous with its Zoro 1 claim and the claims hosting the historic Thompson Brothers lithium-bearing pegmatite dyke near Snow Lake, Manitoba (the “Property”). The Thompson Brothers dyke is an 800 m long vertically dipping pegmatite dyke with an historic

non NI 43-101 resource of 3.97 million tonnes grading 1.29 per cent Li₂O. The dyke is currently under option to Ashburton Ventures Inc who recently reported drill results of 22 metres of spodumene mineralization thereby confirming some of the historic drill intercepts.

Please note that the historical estimate quoted above cannot and is not presented here as current mineral resources or mineral reserves under NI 43-101. The results cited above are presented as an historical estimate 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 NI 43-101 and therefore should not be relied upon.

Winston Project Purchase Agreement

In June, the Issuer finalized the binding agreement (the "Purchase Agreement") to acquire a 100% interest in its Winston gold project located in Sierra County, New Mexico (the "Winston Project") from Redline Mineral Inc. and Southwest Land & Exploration Inc. (together the "Vendors").

The Winston Project consists of 16 unpatented mining claims, the "LG Claims", owned directly by the Vendors and the right to acquire an additional 4 unpatented mining claims, the "Little Granite" claims, and 2 patented mining claims, the "Ivanhoe/Emporia claims" located in Sierra County, New Mexico. The Issuer originally acquired an option (the "Option") in October 2014 (as subsequently amended) to earn up to an 80% undivided interest in the Winston Project for cash payments totalling \$430,000 (\$250,000 paid), 4,300,000 common shares of the Issuer (1,800,000 shares issued) and \$1,200,000 in exploration expenditures (see news releases dated October 21, 2014 and June 28, 2016).

Under the new Purchase Agreement, the Issuer has agreed to purchase a 100% interest in the Winston Project for \$100,000 cash and 2,500,000 common shares (the "Payment Shares") of the Issuer payable as follows:

- (a) \$10,000, by way of non-refundable deposit, upon execution of the Purchase Agreement (paid);
- (b) an additional \$40,000 (paid) and 2,500,000 Payment Shares (issued) upon closing; and
- (c) the balance of \$50,000 within 60 days following closing.

The Payment Shares will be subject to a statutory hold period of four months and one day. 500,000 Payment Shares will be subject to an additional voluntary hold period expiring six months after closing and an additional 500,000 Payment shares will be subject to a further voluntary hold period expiring 8 months after closing.

Additional cash payments totalling US\$434,000 and US\$361,375 will be payable to the owners of the Little Granite claims and Ivanhoe/Emporia claims, respectively, in accordance with the terms

and conditions of the underlying purchase agreements in order to complete the acquisition of such claims.

With the completion of its acquisition of a 100% interest in the Winston gold project located in Sierra County, New Mexico (the “Winston Project”) from Redline Minerals Inc., a private British Columbia company, and its wholly-owned Nevada subsidiary, Redline Mining Corporation, it now intends to pursue an exploration program on the Winston Project.

Proposed Plan of Arrangement

The Issuer now has two flagship projects, the Zoro Lithium Property located in Snow Lake, Manitoba and the Winston Project located in New Mexico. The Issuer must now determine the best way to advance both these properties while taking into account that two projects will place increased demands on the management team, on the Issuer’s financial resources available for exploration and must address the technical and regional differences presented by these two projects. Management and the Board of Directors have determined that the best course of action is to separate the projects into two separate companies. As such, the Issuer intends to pursue a statutory plan of arrangement, under Part 9 Division 5 of the *Business Corporations Act* (British Columbia) and will present shareholders with the opportunity to vote on a plan of arrangement that will create two companies with separate management teams and boards of directors, one of which will be dedicated to advancing the Zoro Lithium Property and one which will pursue the Winston Project (the “Plan of Arrangement”).

The Plan of Arrangement is subject to approval by the Issuer’s shareholders at a shareholder meeting to be called for the purpose of seeking such approval, the date of which is yet to be determined. It will also be subject to regulatory approval. The Issuer will provide full details of the Plan of Arrangement in an information circular that will be mailed to eligible shareholders and will be made available on SEDAR. Further details will be provided to shareholders and other stakeholders via news releases.

Options Granted

In November, the Issuer has granted an aggregate total of 4,450,000 options to acquire common shares in the equity of the Company to certain officers, directors and consultants (the “Options”). Details of the Options are set out under Item 14.

Financing

The Issuer completed a financing to raise funds to be used for the Issuer’s communications program (the “Financing”). The Financing consists of 202,020 units (the “Units”) at a price of \$0.495 where each Unit is comprised of one common share and one half of one common share purchase warrant (the “Warrants”). Each whole Warrant is exercisable into one common share in the equity

of the Company (the “Warrant Shares”) at an exercise price of \$0.60 per Warrant Share. The Warrants expire one year from date of issuance.

The issuance of securities described in this report is subject to acceptance by the Canadian Securities Exchange and will be subject to statutory hold periods of four months and one day from date of issue where applicable. All amounts quoted in this news release are in Canadian funds.

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 completed further exploration on its Zoro Lithium Property, and completed the Thompson MOU all as more fully described under Item 1. The Issuer successfully concluded its application for DTC eligibility and its common shares can now be cleared in the US through DTC.

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 service providers for its drill program and ongoing corporate development goals as noted in Item 1, above. Furthermore, the Issuer expanded its current communications strategy to ensure that shareholders and other stakeholders who opt in continue to receive timely reports on the Company’s news and activities as they are publicly announced and that the Company’s website, social media presence, in-house marketing and awareness services and other communications tools are kept up to date. The Issuer will continue to pay a portion of the compensation to its team in common shares.

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.*

Please see Item 1 for details regarding the Thompson MOU.

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)
Units	202,020	Each units (the "Units") was issued at a price of \$0.495 where each Unit is comprised of one common share and one half of one common	communications program

		share purchase warrant (the "Warrants"). Each whole Warrant is exercisable into one common share in the equity of the Company (the "Warrant Shares") at an exercise price of \$0.60 per Warrant Share. The Warrants expire one year from date of issuance.	
Options	200,000	the Issuer has granted an aggregate total of 200,000 options to acquire common shares in the equity of the Company to certain officers, directors and consultants (the "Options"). Each Option is exercisable into one (1) common share in the equity of the Company at an exercise price of \$0.54 per option share, expiring 5 years from date of grant.	n/a
	1,000,000	the Issuer has granted 1,000,000 options to acquire common shares in the equity of the Company to certain officers, directors and consultants (the "Options"). Each Option is exercisable into one (1) common share in the equity of the Company at an exercise price of \$0.475 per option share, expiring 5 years from date of grant.	n/a
	1,500,000	the Issuer has granted 1,500,000 options to acquire common shares in the equity of the Company to certain officers, directors and consultants (the "Options"). Each Option is exercisable into one (1) common share in the equity of the Company at an exercise price of \$0.99 per option share, expiring 5 years from date of grant.	n/a
	1,750,000	the Issuer has granted 1,750,000 options to acquire common shares in the equity of the Company to certain officers, directors and consultants (the "Options"). Each Option is exercisable into one (1) common share in the equity of the Company at an exercise price of \$0.89 per option share, expiring 5 years from date of grant.	n/a
Common Shares	1,000,000	The Issuer acquitted certain liabilities through the issuance of 1,000,000 common shares at a deemed price of \$0.86 per share.	invoice acquital
	1,000,000	The Issuer issued 1,000,000 common shares subject to an option exercise for proceeds of \$335,000	general working capital
	1,000,000	The Issuer issued 1,000,000 common shares subject to an option exercise for proceeds of \$475,000	general working capital
	250,000	The Issuer issued 250,000 common shares subject to an option exercise for proceeds of \$12,500	general working capital
	195,000	The Issuer issued 50,000 common shares subject to a warrant exercise at a price of \$0.10 per warrant share.	general working capital
	40,678	The Issuer issued these common shares at a deemed price of \$0.295 to acquit certain liabilities	against invoice

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 7, 2017

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, 2017	Date of Report YY/MM/DD 2017/12/07
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
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