

Far Resources Signs Letter of Understanding with Strider Resources Limited

July 5, 2016 – Vancouver, BC: Far Resources Ltd (CSE:FAT) (“**Far Resources**” or the “**Company**”) is pleased to announce that it has entered into a letter of understanding with Strider Resources Limited (“**Strider**”) to acquire 100% interest in and to all lithium-bearing pegmatite dykes on properties adjacent to its Zoro1 claim in Snow Lake, Manitoba (the “**LOU**”).

The LOU includes pegmatite dikes on Claim Jake 3558 (P3558F) and a 350 metre wide strip along the northeast edge of claim Jake 3558 and a portion of adjacent claims Bert 6304 (MB6304) and Bert 797 (MB797) (collectively, the “**Property**”). These claims are contiguous with the Zoro1 claim and in good standing until 2030. Far Resources Ltd. and Strider intend to enter into a definitive agreement on or before July 22, 2016 (the “**Definitive Agreement**”).

Under the terms of the LOU, Far Resources will earn a 100% interest in the pegmatite minerals on the Property, subject to a 2% NSR of which 1% of which can be purchased by Far Resources for CAD \$1,000,000 and by making staged cash payments and issuing common shares of Far Resources as follows:

1. Upon signing the Definitive Agreement Far Resources will pay to Strider \$50,000 in cash and \$50,000 in shares of Far Resources based on the Average Price (defined below);
2. on or before first anniversary date of the Definitive Agreement Far Resources will pay to Strider \$50,000 in cash and \$50,000 in shares of Far Resources based on the Average Price;
3. on or before second anniversary date of the Definitive Agreement Far Resources will pay to Strider \$75,000 in cash and \$75,000 in shares of Far Resources based on the Average Price; and
4. on or before third anniversary date of the Definitive Agreement Far Resources will pay to Strider \$75,000 in cash and \$75,000 in shares of Far Resources based on the Average Price.

The Average Price means the average of the Far Resources’ Common shares’ closing price on the immediately previous 30 trading days before the date in question.

Keith Anderson, President and CEO of Far Resources commented, “We are pleased to have enlarged our lithium pegmatite property in the historic mining camp of Snow Lake, Manitoba. This 600 per cent increase in our landholdings will allow us to plan the optimum exploration program on the 7 currently known lithium-bearing pegmatite dykes on our ground”.

About the Company

Far Resources Ltd. is an exploration company, publicly traded on the Canadian Securities Exchange under the symbol FAT, focused on the identification and development of high potential mineral opportunities in stable jurisdictions.

ON BEHALF OF THE BOARD OF DIRECTORS OF
FAR RESOURCES LTD.

Keith C. Anderson, President
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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.