

Far Resources Updates Progress on its Zoro Lithium Property Exploration

September 7, 2016 – Vancouver, BC: Far Resources Ltd (CSE:FAT) (FSE:F0R) (“**Far Resources**” or the “**Company**”) is pleased to announce it has contracted Orix Geoscience Inc. to enhance exploration on its Zoro lithium property (the “Zoro Lithium Property”) in the Snow Lake area of Manitoba. Orix has built a solid reputation assisting the junior exploration and mining sector with geological compilations, interpretation, modeling and targeting from historic and current exploration databases. Working with the Far Resources technical team, Orix will build a 3D model of lithium-bearing spodumene dykes on the Zoro property as well as prepare geologic sections and plans, lithologic wireframes and additional digital products that will assist Far Resources in drill hole targeting. The historic Zoro database includes drill logs and assays from 78 drill holes.

The Zoro Lithium Property

Far Resources’ Zoro Lithium Property is comprised of the Zoro1 claim covering approximately 52 hectares near Wekusko Lake in western Manitoba governed by the option agreement with Top Notch Marketing Ltd., R. Ross Blusson and Double-U-Em Investments Ltd. as more fully described in the news release dated April 28, 2016; and the undivided 100% interest in and to pegmatite dykes 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) that are contiguous with the Zoro1 claim pursuant to the option agreement with Strider Resources Limited as described in news releases dated June 26, 2016 and August 10, 2016.

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.

Alchemist Option Agreement Amended

The Company has amended the terms of the option agreement (the “Amended Option Agreement”) with Alchemist Mining Inc. (CSE: AMS) (“Alchemist”) whereby Alchemist may acquire up to 80% undivided interest in and to 6 mineral claims, consisting of 2508 hectares, located in North-Central British Columbia, Canada, known as the Tchentlo Lake Property (the “Tchentlo Property”). Under the terms of the Amended Option Agreement, Alchemist requirement to pay \$20,000 and issue 250,000 common shares in the capital of the Company on the 2nd year anniversary has been reduced to \$5,000 and 100,000 common shares. The requirement to spend \$80,000 in exploration expenditures by the 2nd year anniversary has been eliminated. All other terms of the option agreement will remain in full effect. Details of the option agreement and the Tchentlo Property are in the Company’s news releases dated June 24, 2014 and August 6, 2015.

Debt Settlement and Option Grant

Far Resources has also completed a shares for debt arrangement with certain of its creditors. The Company has issued 700,000 common shares (the “Shares”) in the equity of the Company to acquit invoices totaling \$70,000 from consultants providing ongoing services to the Company. The Shares carry a restriction from trading for a period of four months and one day from the date of issue.

Far Resources has granted 2,000,000 stock options to certain directors, officers and consultants at an exercise price of \$0.08 per share for a period of five years.

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. Far Resources may acquire or option properties of merit to meet its ongoing goal to locate, advance and unlock the potential of these mineral opportunities. Far Resources has option agreements in place on the Zoro Lithium Property in Manitoba, Canada and the Winston Property in New Mexico, USA. Far Resources has optioned its wholly owned Tchentlo Lake Property in British Columbia, Canada to Alchemist Mining Inc.

The scientific and technical information regarding the Zoro Lithium Property contained in this news release has been approved by Mark Fedikow, P.Geo., a consultant of Far Resources and a “qualified person” as defined in NI 43-101.


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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.



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