

Far Resources Provides Corporate Update

July 18, 2017 – Vancouver, BC: Far Resources Ltd (CSE:FAT) (FSE:F0R) (www.farresources.com) (“**Far Resources**” or the “**Company**”) announces that having recently completed its acquisition of a 100% interest in the Winston gold project located in Sierra County, New Mexico (the “**Winston Project**”), the Company now has two flagship projects for exploration, the Zoro Lithium Property located in Snow Lake, Manitoba and the Winston Project located in Sierra County, New Mexico.

With final agreements on both properties in place (see News Releases dated June 27, 2017 and May 9, 2017) the Company must now determine the best way to advance both projects while taking into account the increased demands on the Company’s management team and financial resources as well as the technical and regional differences presented by these two projects, Management and the Board of Directors believe the interests of the Company’s shareholders will be best served by separating the projects into two separate companies. Subject to final due diligence and tax advice, the Company intends to present shareholders with the opportunity to vote on a plan of arrangement that will create two public companies with separate management teams and boards of directors, one of which will be dedicated to advancing the Zoro Lithium Property and the other will pursue the Winston Project (the “**Plan of Arrangement**”).

Keith Anderson, President and CEO, commented, “We look forward to providing more details to all our stakeholders on our future plans for the Zoro Lithium project and Winston gold project, the first step of which will be to split our projects into two separate companies with a view to building shareholder value as our shareholders will hold an interest in two separate exploration companies on completion of the proposed Plan of Arrangement.”

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

About the Zoro Lithium Property

The Company recently completed its second round of drilling on Dyke #1 of the Zoro Lithium Property in Manitoba which confirmed extensive lithium mineralization in the Dyke 1 pegmatite. Outcrop examination at and around spodumene-bearing Dykes 5 and 7 by the Company’s exploration team indicates the presence of additional pegmatite dykes. Previously, chip sampling and analysis of Dykes 5 and 7 by the Company 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. 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 will become the focus of upcoming field work in 2017.

Dr. Mark Fedikow and Orix Geoscience are collaborating to establish a further drill and exploration program and to further delineate the existing 3-D model of the property. The 2017 exploration program is proceeding with assistance from Dr. Bob Linnen of the University of Western Ontario and Dr. Tania Martins of the Manitoba Geological Survey. The Company intends to assess Dykes 2 through 7 on the optioned ground and to prepare for the next drill program as it moves toward a Technical Report in accordance with the requirements of NI 43-101 Standards of Disclosure for Mineral Projects (“**NI 43-101**”).

The scientific and technical information regarding the Zoro Lithium Property contained in this news release has been reviewed and approved by Dr. Mark Fedikow P.Geo., a qualified person as defined under NI 43-101.

About the Winston Project

The Winston Project consists of 16 unpatented mining claims, the “LG Claims”, owned 100% by the Company 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 Winston Project claims cover the past producing Little Granite and Ivanhoe-Emporia mines. The Company’s initial exploration focus will be on the Little Granite Mine, where limited drilling in the mid-1980s intersected high grade silver and gold values over approximately 100 metres strike length along a well-defined epithermal vein system. The vein remains open to the north and south, and at depth.

The Company is undertaking a data review and compilation of available information from previous work with plans to carry out, pending submission and approval of a minimal impact exploration permit, an initial 6 – 8 hole diamond drill program to validate the historical results. This work will be carried out under the supervision of a QP in compliance with the requirements of NI 43-101.

The scientific and technical information regarding the Winston Project contained in this news release has been reviewed and approved by Lindsay Bottomer, P.Geo., an independent director of Far Resources and a “Qualified Person” under NI 43-101.

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 currently has two highly prospective projects in place. The Zoro Lithium Property covers a number of known lithium pegmatite occurrences and is located near Snow Lake, MB. Manitoba has been ranked as the world’s second best jurisdiction for mining investment by the Fraser Institute. The second project, the Winston Project in New Mexico, USA, is another historic mining property with potential for gold and silver. New Mexico is also listed by the Fraser Institute, ranking in the top 25 mining jurisdictions in the world. Please visit our updated website at www.farresources.com for full details on our current projects. Far Resources has optioned its wholly owned Tchentlo Lake Property in British Columbia, Canada to Alchemist Mining Inc.

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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 (including our proposed division of the Winston Project and the Zoro Lithium Property into two separate companies) 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.