

Far Resources Provides Corporate Update

April 4, 2018 – Far Resources Ltd (CSE:FAT) (FSE:F0R) (OTC:FRRSF) (“Far” or the “Company”) is pleased to provide an update on the Company’s ongoing activities at its Zoro and Hidden Lake lithium projects in Manitoba and NWT, as well as its objectives for the remainder of 2018.

Zoro Lithium Project

During February 2018, the Company completed its planned 2,472-metre, 19 hole diamond drill campaign focusing on its Zoro Lithium Project in Snow Lake, Manitoba (the “Drill Program”).

The Company successfully completed the three goals set out in advance of the Drill Program, namely: (1) to drill test extensions to Dyke 1, where the majority of historical drilling had been completed, drilling at depth and along strike, as well as completing further infill holes; (2) to test Dykes 2 to 7 under surface exposure; and (3) to drill a previously untested mobile metal ion (“MMI”) lithium and tantalum soil geochemical anomaly.

In addition to the successful completion of these goals, management has highlighted certain results that it believes will help the Company advance its objectives at Snow Lake, including:

- Extending spodumene mineralization to 265 metres depth at Dyke 1.
- Discovery of a new, 36.5 m wide spodumene-bearing pegmatite dyke beneath soil geochemical anomaly, Dyke 8.
- 271 sawn core samples collected and shipped to laboratory for assay.

In particular, the application of MMI sampling has allowed the Company to identify a previously unknown eighth lithium-bearing pegmatite dyke on the Project, giving great confidence that further MMI targets will yield positive results (news release dated 12 March 2018).

Meanwhile, the Company is currently completing quality control on received assays while awaiting final assays. Once the necessary QC has been completed, these results will be released.

Toby Mayo, Interim CEO, stated: “We are excited to have been able to expand our knowledge of the geology and mineralization at the Zoro Lithium Property. Our multi-faceted approach has resulted in a wealth of new information over the past year. Furthermore, with the discovery of Dyke 8 beneath cover, we can confirm that multiple geological and MMI geochemical anomalies remain untested. The door is open to further discoveries.”

Plans for 2018

Development of further drill targets on the property through geological mapping and further soil geochemical sampling will be completed during summer 2018. Diamond drilling to further test existing and newly-developed targets, including MMI anomalies over targets below till cover, is planned for the summer and autumn of 2018.

The 2018 Zoro exploration timeline includes:

- Defining the extent of known lithium-bearing pegmatite dykes on the property through further mapping, soil sampling and drilling
- Completing metallurgical test work to provide a better understanding of recoveries, grindability, deportment and other economic factors
- Producing an NI 43-101-compliant resource estimate, including the most recent drilling program
- Establishing links with battery producers and other end-users.

On 1 March 2018, Far announced that it has entered into an option agreement (the “Option”) with 92 Resources Corp. (“92 Resources”) to acquire up to 90% of the Hidden Lake Lithium Project in Northwest Territories.

The Hidden Lake Project covers 1,849 hectares and hosts numerous lithium-bearing spodumene pegmatite dykes, ranging from 275 m to 790 m in length. Extensive channel sampling has been conducted, with average lithium concentration of 1.03% Li₂O for the 308 samples, with surface samples up to 3.3% Li₂O. The high grades of lithium are attributed to observed concentrations of coarse-grained spodumene.

The Hidden Lake Project is drill-ready and the Company is currently in the final stages of planning a diamond drilling program at Hidden Lake. Far will be mobilizing onto the property as soon as logistics and contracts are concluded.

Spinout of Winston Gold Project, New Mexico

Far announced in 2017 that it intended to spin out its wholly owned Winston gold project, comprising the Little Granite and Ivanhoe claims, located in New Mexico, USA. The Company continues to work on the legal and regulatory aspects of the spin-out. As with the Company’s other projects, management is taking a careful and steady approach on this goal believing this is the way to achieve the best results. A spin out involves a number of legal and regulatory steps, needs the input of the company’s professional advisors and requires a steady approach to complete all the necessary actions so that the process goes as smoothly as possible.

The Company will post a detailed timeline and series of frequently asked questions at the Company’s website to help stakeholders understand and follow the process of completing the spin out. It will be available at the Company’s website, www.farresources.com, in the coming weeks.

Annual General Meeting

Far Resources will be holding its Annual General Meeting (the “Meeting”) on May 18, 2018. The Meeting will deal with matters relating to the 2017 fiscal year. Another meeting to be held later in 2018 will include the spinout/plan of arrangement and 2018 fiscal matters on its agenda. Meeting materials for the annual general meeting will be mailed to shareholders in late April. The Company decided to split these matters into two separate meetings to allow the Company time to fully prepare for the spin out and to provide shareholders with a comprehensive and complete picture of what the spin out company will be to allow shareholders to make an informed decision.

Funding

As reported in the Company’s most recent financial statements, the Company is well funded, with approximately CAD \$2 million in cash on hand at the end of December 2017. In the interim options have been exercised adding additional cash to the Company’s treasury. The Company has worked to keep

expenditures as low as possible to preserve funds for exploration. Far has the required financial resources to carry out its 2018 exploration programs at Zoro and Hidden Lake and to implement an initial program in New Mexico.

About the Company

Far Resources Ltd. is an exploration company with three mineral projects in Canada and the United States. In Canada, Far Resources is actively drilling its Zoro Lithium project located near Snow Lake, MB, which covers a number of known lithium pegmatite occurrences. The Company has recently acquired an option on the Hidden Lake Property in NWT and is currently assessing its exploration strategy for this new acquisition. In the United States, the Company owns the Winston project in New Mexico, USA, another historic mining property with potential for silver and gold. Like Manitoba, New Mexico is listed by the Fraser Institute, ranking in the top 25 mining jurisdictions in the world.

The technical content of this news release has been reviewed and approved by Mark Fedikow P.Geo., a qualified person as defined under NI 43-101.

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ON BEHALF OF THE BOARD OF DIRECTORS OF FAR RESOURCES

Toby Mayo, Interim CEO

FOR FURTHER INFORMATION, PLEASE CONTACT US AT

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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 planned exploration for the Winston Project, the Zoro Lithium Property and the Hidden Lake Property) 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.