

Far Resources secures CAD \$12 million equity facility with New York-based Alumina Partners.

February 15, 2019

VANCOUVER, CANADA – Far Resources Ltd (CSE:FAT) (FSE:F0R) (OTC:FRRSF) is pleased to announce that it has secured a non-exclusive draw-down equity facility of up to CAD \$12 million with Alumina Partners, LLC, a New York-based private equity firm.

As well as strengthening the company's balance sheet, the facility will allow Far to pursue its highly successful exploration activities at Zoro and Hidden Lake and to take advantage of new opportunities in the technology metals sector, increasing its ability to move quickly with new strategies.

The terms of the agreement will allow Far to draw down capital at will, on an as-needed basis, in a series of equity private placements of up to CAD \$1 million each over a 24-month period, in accordance with exchange policies. The objective is to provide Far with more flexible access to capital at the Company's sole discretion.

"This represents a significant milestone for Far," said Far President and CEO, Toby Mayo. "This partnership and cornerstone investment from Alumina will allow the company to advance its excellent Canadian hard rock lithium assets—which are standing up to multiple rounds of expansive exploration—and to pursue its longer term strategies in the sector. The next 12 to 24 months look extremely exciting for the company as we raise our profile and move to become a major participant in North American technology metals."

"We are very excited to support Far Resources in their ambitious plans to not only expand their footprint in the lithium space but also to transformatively grow their business to better reflect the mission critical role that lithium plays in the global mobile technology market," added Adi Nahmani, Managing Member of Alumina Partners, LLC. "We were deeply impressed by management's expertise not just in the science of their own business but also their planned outreach to the high-margin, high-demand industries that depend on more and more lithium to supply their growth. We look forward to investing in Far and to watching 2019 unfold."

Financing

Pursuant to the terms of the Agreement, Far is able to draw-down capital at will, on an as-needed basis and subject to acceptance by Alumina Partners, in a series of separate equity private placement tranches of up to CAD \$1 million (each, a "Tranche") over a 24-month period, in accordance with the policies of the Canadian Securities Exchange (the "CSE"). Each Tranche will be comprised of units (the "Units"), each Unit consisting of one common share in the capital of the Company (each, a "Share") and one-half (1/2) of one common share

purchase warrant (each, a “Warrant”), with each whole Warrant entitling the holder to acquire one additional Share for a period of 36 months from the date of issuance. The Units will be issued at discounts ranging from 15% to 25% of the market price of the Shares at the time of the draw-down (the “Market Price”), with each Tranche occurring exclusively at the option of the Company, throughout the two-year term of the Agreement. The exercise price of the Warrants will be at a 50% premium over the Market Price of the Shares. In the event the 10-day volume weight average price of the Shares, as traded on the CSE, commencing four months and one day from the closing of the applicable Tranche is equal to or greater than 200% of the Warrant exercise price, the Company may accelerate the expiry of the Warrants by providing notice to the shareholders thereof, and in such case, the Warrants will expire on the 30th day after the date on which such notice is given by the Company. There are no up-front fees or interest associated with the use of the Facility. The Company and Alumina Partners have agreed to a CAD \$100,000 initial draw-down under the Facility. The Company will issue to Alumina Partners 1,333,333 Units at a price of \$0.075 per Unit, each Unit consisting of one Share and one-half of one Warrant, with each whole Warrant entitling the holder to acquire one additional Share for a period of 12 months at the price of \$0.10 per Share.

No upfront fees or interest payments are associated with the use of this facility.

About Far

Far Resources Ltd. is a Canadian battery and technology minerals exploration and development company with projects in Canada and the USA. More information on Far is available at www.farresources.com.

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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.

Forward Looking Statements

This news release contains forward-looking statements, and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the future draw-downs under the Facility, the anticipated use of

proceeds from the Facility, the planned exploration for the Hidden Lake project and the Zoro lithium property, and the anticipated business plans and timing of future activities of the Company are forward looking statements 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, including without limitation, that market fundamentals will result in sustained lithium demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's mineral properties in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company projects, and the Company's ability to comply with environmental, health and safety laws.

Readers are cautioned that these forward looking statements are neither promises nor guarantees of future results or performance, and are subject to risks and uncertainties that may cause future results to differ materially from those expected as a result of various factors, including, the ability of the Company to close any future Tranches under the Facility, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realisation of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financing, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorisations, including acceptance by the CSE, as applicable, required for future exploration activities or the acquisition of additional mineral properties, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada.

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.

