

Far Resources Signs Option Agreement with Redline Minerals

October 21, 2014 – Vancouver, B.C.: Far Resources Ltd. (CSE:FAT) (“Far” or “the Company”) has entered into an option agreement effective as of October 17, 2014 (the “**Option Agreement**”) with Redline Minerals Inc. (“**Redline**”), Redline Mining Corporation (“**RMC**”), and Southwest Land & Exploration Inc. (“**SWLE**”) (collectively, the “**Optionors**”) to acquire up to an 80% interest in and to 105 unpatented and 2 patented mineral claims located in Sierra County, New Mexico, U.S.A. known as the LG/Ivan and Little Granite unpatented mineral claims and the Ivanhoe/Emporia patented mineral claims (collectively the “**Property**”).

The Option Agreement supersedes and replaces the binding letter of intent between the Company and Redline announced on November 5, 2013 and sets out the terms under which Far can acquire an initial 50% interest in the Property (the “**Initial Option**”) and further sets out how the Company can earn up to an additional 30% interest in the Property (the “**Additional Option**”) from the Optionors.

To date, the Company has completed an initial site visit to the Property as announced on March 17, 2014 and made cash payments to Redline totaling \$66,250. In order to exercise the Initial Option, the Company must (1) make further cash payments of \$13,750 on November 15, 2014 and \$15,000 on January 15, 2015 (or 300,000 common shares at a deemed price of \$0.05 per share in lieu thereof) and (2) make additional cash payments totaling \$240,000, payable at \$80,000 per year, which the Optionors must use to keep the properties in good standing, issue a total of 2,500,000 common shares of the Company to the Optionors with the first tranche of 500,000 common shares due on closing and the remaining shares due in four equal instalments of 500,000 shares each on the anniversary dates of the Option Agreement, and incur exploration expenses of \$1,000,000 over a period of four years with \$200,000 to be spent the first and second years, respectively, and \$300,000 in each subsequent year.

Upon exercise of the Initial Option, the Company will have the further option, exercisable for a period of 90 days, to acquire up to an additional 30% interest in the Property (the “**Additional Option**”), in increments of 10% per annum, by paying an additional \$80,000 per year to cover ongoing assessment/recording fees, taxes and underlying property payments (up to \$240,000 in total), issuing an additional 500,000 common shares per year to the Optionors (up to 1,500,000 shares in total) and incurring a further \$500,000 in exploration expenditures per year (up to \$1,500,000 in total) on the Property over a period of three years.

All shares issued under the Option Agreement will be subject to a four month and one day statutory hold period (the “**Hold Period**”) from the date of issuance and be subject to a five month voluntary pooling restriction which will allow for the shares to be released from the pool at the rate of 100,000 shares per month for five months after the expiry of the Hold Period. The 300,000 shares which may be issued in lieu of the \$15,000 cash payment described above will not be subject to the pooling restriction, but will be

subject the Hold Period.

During the option period, the parties will jointly undertake all exploration programs on the Property via a technical committee to be comprised of two representatives from the Company and one representative from the Optionors. Upon exercise of the Initial Option or, if applicable, the Initial Option and all or part of the Additional Option, the Company and the Optionors will enter into a joint venture agreement for the further exploration and development of the Property with the Company as the initial operator.

The Property is subject to certain permitted encumbrances including a 2% net smelter return royalty on the Ivanhoe/Emporia patented claims.

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

The Canadian National Stock 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. Specifically, the Option Agreement is subject to numerous conditions and there are no assurances that all conditions will be satisfied or waived or that the acquisition of the Property will be successfully completed on the terms and conditions contemplated herein or at all. 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.