

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: FAR RESOURCES LTD (the "Issuer", "Far", we" or "our").

Trading Symbol: FAT

Number of Outstanding Listed Securities: 23,346,667

Date: March 7, 2016

Report on Business

1. *Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month.*

Financing

In February, the Issuer announced a non-brokered private placement to raise up to \$60,000 (the "Financing"). The Financing will consist of up to 2,000,000 units at \$0.03 per Unit (the "Units") where each Unit will consist of one common share (each a "Share") and one half of one common share purchase warrant (the "Warrants"). Each whole Warrant will be exercisable into one Share of the Company at a price of \$0.10 per Share for a period of one year from date of closing. The Issuer intends to offer a finders' fee payable in cash and/or warrants in connection with the Financing. All securities issued pursuant to this Financing will be subject to a 4-month and one day hold period from the date of closing. The Company has sought and obtained relief from the CSE's minimum price rule for this Financing. Closing of the Financing is subject to regulatory approval. The proceeds of the Financing will be used for general working capital purposes.

Option Agreement with Redline Minerals

During the past month, the Issuer has continued its work to fulfill its obligations with respect to its option agreement with Redline Minerals, and as announced on August 19, 2015, the Issuer and Redline Minerals amended such option agreement. Most recently, the Issuer and Redline Minerals further amended the agreement such that the Issuer received an extension to the \$40,000 payment that was due on October 15, 2015. A partial payment of \$10,000 has been made and the balance of \$30,000 is now due on or before February 28, 2016. As part of the amendment, the Issuer will issue 100,000 common shares in the equity of the Issuer to Redline Minerals. Further information regarding the option agreement and amendments are available in the Issuer's news releases dated October 7, 2014, August 19, 2015, November 13 2015, and January 8, 2016 which are available on SEDAR.

For further information regarding the Issuer please visit the CSE Disclosure Hall at www.thecse.com, or view the Issuer's filings posted on SEDAR, www.SEDAR.com.

2. *Provide a general overview and discussion of the activities of management.*

Most recently, Management amended its Option Agreement with Redline Minerals and has continued its work to fulfill its obligations with respect to its option agreement with Redline Minerals. Management has also been actively pursuing other business interests and will provide details of such activities as appropriate.

3. *Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.*

This does not apply to the Issuer.

4. *Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.*

This does not apply to the Issuer.

5. *Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.*

The Issuer has not entered into any new business relationships since the last monthly progress report.

6. *Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.*

This does not apply to the Issuer.

7. *Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.*

This does not apply to the Issuer.

8. *Describe the acquisition of new customers or loss of customers.*

This does not apply to the Issuer.

9. *Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.*

This does not apply to the Issuer.

10. *Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.*

This does not apply to the Issuer.

11. *Report on any labour disputes and resolutions of those disputes if applicable.*

This does not apply to the Issuer.

12. *Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.*

This does not apply to the Issuer.

13. *Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.*

The Issuer has received a \$20,000 non-interest bearing demand loan with no fixed term from its CEO.

14. *Provide details of any securities issued and options or warrants granted. n/a*

Security	Number Issued	Details of Issuance	Use of Proceeds(1)
			n/a
Total:			

15. *Provide details of any loans to or by Related Persons.*

This does not apply to the Issuer.

16. *Provide details of any changes in directors, officers or committee members.*

Following the Issuer's shareholder meeting in December 2015, Keith Anderson was reappointed as President & CEO, Cyrus Driver was reappointed as CFO and the audit committee was appointed and is comprised of Cyrus Driver, Derek Huston and Lindsay Bottomer.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

This does not apply to the Issuer.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated March 7, 2016

Keith Anderson

Name of Director or Senior Officer

/s/ Keith Anderson

Signature

Director and CEO

Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer FAR RESOURCES LTD.		February 29, 2016	YY/MM/DD 2016/03/07
Issuer Address 302- 1620 West 8th Avenue			
City/Province/Postal Code Vancouver, BC V6J 1V4	Issuer Fax No. (604) 253-3484	Issuer Telephone No. (604) 805-5035	
Contact Name Mr. Keith Anderson	Contact Position Pres/CEO	Contact Telephone No. (604) 805-5035	
Contact Email Address farresources1@hotmail.com	Web Site Address www.farresources.com		