



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT COMPLETES PRIVATE PLACEMENT FINANCING OF \$516,500

March 19, 2012 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") is pleased to announce that it has completed its previously announced private placement offering by issuing a total of 3,443,333 units at a price of \$0.15 per unit for gross proceeds of approximately \$516,500 (the "Private Placement"). Each unit under the Private Placement is comprised of one common share and one non-transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.20 per share until March 15, 2014.

In connection with the Private Placement, Fairmont paid finders cash commissions totaling \$50,900 and issued finders a total of 339,333 non-transferable share purchase warrants. Each finder's warrant is exercisable on the same terms described above and expire on March 15, 2014.

The securities issued under the Private Placement will be subject to a hold period expiring on July 16, 2012 pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange.

Proceeds of the Private Placement will be used for the exploration of Fairmont's mineral properties as well as for general working capital and corporate purposes.

On behalf of the board,

Greg Ball
CFO
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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fairmont cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Fairmont's control. Such factors include, among other things: risks and uncertainties relating to Fairmont's exploration program of its mineral properties and

Fairmont's limited operating history. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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