



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT SIGNS OPTION AGREEMENT FOR TWO QUARTZITE PROPERTIES ON THE NORTH SHORE OF THE ST LAWRENCE RIVER

January 23, 2015 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) (“Fairmont”) is pleased to announce that it has signed an option agreement with three prospectors (the “Optionor”) to acquire a 100% interest in the Forestville and Baie-Comeau Quartzite properties (the “Properties”). The Forestville Quartzite property is located 20 kilometres north-northwest of the town of Forestville, Quebec. The Baie-Comeau Quartzite property is 8 kilometres northwest of Baie-Comeau, Quebec, and partially crosses highway 389. The properties have been optioned for the purpose of testing the chemical and physical properties of the quartzite as potential raw material source of high purity glass, fibre optics, ferrosilicon and silica metal.

Quartz Properties Option Agreement

To acquire 100% of the Property, Fairmont (the “Optionee”) will: i) issue to the Optionor 500,000 shares on the date of acceptance of the TSX Venture Exchange (the “Exchange Approval Date”); (ii) pay \$6000 on the Exchange Approval Date; (iii) issue \$100,000 in shares on or before January 21, 2016; (iv) issue \$50,000 in shares on or before July 21, 2016; and (v) incur \$60,000 of exploration expenditures on the Forestville Quartzite Property on or before December 31, 2015. The Optionee shall be responsible for keeping the Property in good standing including the filing of required assessment work and completing regulatory work expenditures or making cash payments in lieu of work 120 days before required under the rules of the jurisdiction. The Property shall be subject to a 3.5 kilometre area of interest (the “AOI”). with the exception of existing claims held by the Optionor or Optionee, other than the Property, in AOI at the time of signing. The Property will be subject to a 2% Production Royalty per tonne. The Optionee may repurchase the royalty at a price equal to \$0.25 per tonne of Product on each tonne of calculated measured and indicated mineral resource on the Property.

The property option agreement and the transactions contemplated therein are subject to the approval of the TSX Venture Exchange.

Historical assay information provided by the Quebec government through Sigeom (Système d'information géominière du Québec). From the Sigeom database a total of 162 surface samples (see table 1) were found on the Forestville Quartzite Property. These samples were dominantly collected in a north to south transect along the western portion of the claims covering more than 4 kilometres. The highest grade SiO₂ sample listed in the Sigeom database of the Forestville claims is sample 1989027907 which assayed 99.91% SiO₂. From the Sigeom database a total of 3 samples (see table 2) were found on the Baie-Comeau Quartzite Property. These samples occur within 300m of each other. The highest grade SiO₂ sample listed in the Sigeom database of the Baie-Comeau claims is sample 1906012870 which assayed 99.09% SiO₂. It should be noted that Fairmont has not yet ground verified any of the values or locations shown in tables below. This ground verification will be part of planned future exploration.

TABLE 1 – Forestville Quartzite Property SiO₂ Results

<u>Sample</u>	<u>Easting (m)</u>	<u>Northing (m)</u>	<u>SiO₂ (%)</u>	<u>Sample</u>	<u>Easting (m)</u>	<u>Northing (m)</u>	<u>SiO₂ (%)</u>
1990036026	482496	5415575	99.69	1906011478	482449	5414418	99.30
1989027907	485046	5415123	99.91	1906011482	482351	5414212	99.10
1903111678	483134	5414480	90.42	1906011487	482258	5414267	99.40
1903111691	483159	5414455	92.71	1906011492	482376	5414333	99.50
1903111703	483405	5414294	99.20	1906011497	482336	5414144	99.60
1903111859	483393	5414282	98.65	1906011503	482456	5414541	99.40
1903111865	483383	5414272	99.32	1906011407	482422	5414857	97.90
1903111867	483379	5414269	99.18	1906011408	482543	5415451	98.70
1903111880	483361	5414250	98.74	1906011410	482577	5415278	98.50
1903111698	483411	5414300	99.27	1906011445	482273	5414239	99.70
1903111699	483409	5414298	98.66	1906011446	482390	5415780	99.70
1903111701	483408	5414297	99.53	1906011447	482413	5415757	99.60
1903111702	483407	5414296	99.44	1906011449	482367	5415757	99.50
1903111704	483404	5414293	99.35	1906011451	482390	5415720	99.60
1903111705	483402	5414291	99.38	1906011452	482400	5415680	99.50
1903111706	483400	5414289	99.37	1906011454	482337	5415936	99.60
1903111707	483398	5414287	99.30	1906011455	482309	5416121	99.70
1903111708	483397	5414286	98.39	1906011456	482022	5416439	99.80
1903111709	483395	5414284	91.08	1906011457	481940	5416552	99.90
1903111854	483175	5415500	94.33	1906011459	481896	5416788	99.90

1903111858	483394	5414283	98.69	1906011460	481862	5416821	99.70
1903111860	483391	5414280	98.78	1906011461	481842	5416840	99.80
1903111861	483389	5414278	99.18	1906011462	482370	5415713	99.60
1903111862	483388	5414277	99.46	1906011464	482410	5415720	99.90
1903111863	483386	5414275	98.90	1906011465	482383	5415758	99.80
1903111864	483384	5414273	98.24	1906011411	482523	5415316	99.10
1903111866	483381	5414270	97.84	1906011413	482424	5415495	98.50
1903111666	483173	5415495	95.03	1906011414	482423	5415563	99.00
1903111667	483173	5415497	94.17	1906011415	482405	5415649	99.40
1903111670	483181	5415514	96.23	1906011416	482377	5415789	99.00
1903111677	483133	5414481	98.12	1906011418	482103	5414310	99.50
1903111679	483136	5414478	98.54	1906011419	482095	5414242	99.30
1903111680	483137	5414477	91.29	1906011420	482084	5414177	99.20
1903111681	483139	5414475	94.21	1906011421	482075	5414103	99.50
1903111682	483140	5414474	97.87	1906011423	482060	5413969	99.60
1903111683	483142	5414472	98.17	1906011424	482056	5413904	99.40
1903111685	483144	5414470	98.61	1906011426	482058	5413835	99.40
1903111686	483145	5414469	96.32	1906011428	482061	5413696	99.40
1903111687	483151	5414463	93.76	1906011429	482058	5413626	99.20
1903111689	483155	5414459	93.84	1906011430	482036	5413562	99.40
1903111690	483157	5414457	94.06	1906011431	482007	5413499	99.30
1903111694	483173	5414441	91.68	1906011433	481922	5413390	99.40
1903111696	483414	5414303	99.30	1906011434	482048	5414227	99.50
1903111697	483412	5414301	99.27	1906011435	482137	5414251	99.50
1903111868	483378	5414267	98.72	1906011436	482151	5414271	99.60
1903111869	483376	5414265	99.26	1906011438	482175	5414298	99.50
1903111870	483374	5414263	98.54	1906011439	482190	5414309	99.70
1903111871	483373	5414262	98.99	1906011440	482208	5414312	99.40
1903111873	483371	5414260	99.15	1906011442	481922	5413390	99.40
1903111874	483369	5414258	98.88	1906011443	482247	5414312	99.60
1903111876	483368	5414257	97.55	1906011444	482267	5414303	99.50
1903111877	483366	5414255	99.09	1906011466	482354	5415755	99.70
1903111878	483365	5414254	98.69	1906011468	482390	5415640	99.40
1903111879	483363	5414252	99.34	1906011469	481933	5416642	99.40
1906011395	482441	5415658	98.70	1906011470	482437	5414522	99.70
1906011396	482448	5415608	99.20	1906011471	482447	5414493	99.30
1906011397	482453	5415577	99.00	1906011473	482456	5414437	99.70
1906011398	482322	5414440	98.50	1906011474	482398	5414506	99.50
1906011399	482293	5414421	98.10	1906011476	482408	5414465	99.40
1906011401	482270	5414390	98.20	1906011477	482418	5414426	99.70
1906011402	482272	5414335	98.60	1906011479	482409	5414364	99.70
1906011403	482265	5414288	97.60	1906011480	482371	5414304	99.70
1906011404	482229	5414284	99.40	1906011481	482354	5414255	99.30

1906011405	482093	5414273	99.20	1906011483	482362	5414170	99.30
1906011406	482402	5414772	98.30	1906011484	482280	5414313	98.80
1906011409	482540	5415380	99.20	1906011485	482271	5414299	99.50
1906011412	482499	5415376	98.60	1906011486	482262	5414284	99.50
1906011417	482434	5415757	99.00	1906011488	482254	5414250	99.50
1906011422	482069	5414038	99.40	1906011489	482254	5414232	99.50
1906011427	482058	5413765	99.20	1906011490	482316	5414330	99.30
1906011432	481965	5413444	99.40	1906011491	482341	5414331	99.70
1906011437	482160	5414286	99.60	1906011493	482262	5414209	99.70
1906011441	482228	5414317	99.40	1906011494	482276	5414199	99.40
1906011448	482397	5415758	99.47	1906011495	482297	5414183	99.60
1906011453	482390	5415640	99.50	1906011496	482317	5414150	98.90
1906011458	481933	5416642	99.40	1906011498	482347	5414152	99.40
1906011463	482389	5415677	99.06	1906011499	482466	5414452	99.50
1906011467	482432	5415639	99.70	1906011501	482506	5414508	99.60
1906011467	482432	5415639	99.70	1906011502	482522	5414529	99.20
1906011472	482451	5414467	99.40	1906011504	482508	5414538	99.70

UTM Zone 19, NAD 83

TABLE 2 – Baie-Comeau Quartzite Property SiO₂ Results

Sample	<u>Easting</u> (m)	<u>Northing</u> (m)	<u>SiO₂</u> (%)
1906012870	554744	5460113	99.09
1906012869	554529	5460058	97.71
1906012871	554496	5460109	97.83

UTM Zone 19, NAD 83

The technical information in this news release was approved by Mr. Jonathan Lalancette, Eng, a Qualified Person under NI 43-101 regulations.

About Fairmont

Fairmont's Quebec properties cover numerous occurrences of high-grade titaniferous magnetite with vanadium. Where these occurrences have been tested they have display exceptional uniformity with respect to grade. These occurrences are of considerable interest due to their proximity to tide water,

with the Grand Anse Sea Terminal at the Port of Saguenay located within 100km of all of Fairmont's Quebec properties. Fairmont also has high purity quartz and quartzite properties along Quebec's North Shore from Lac-Saint-Jean to Baie-Comeau.

For more information please contact

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Forward-Looking Statements

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