



Stock Exchange: TSX Venture Exchange  
Symbol: FMR

## **FAIRMONT ANNOUNCES CLOSING OF QUARTZITE PROPERTIES OPTION AGREEMENT AND GRANTS STOCK OPTIONS**

**February 17, 2015 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) (“Fairmont”)** announces that it has received the acceptance of the TSX Venture Exchange of its option agreement with three prospectors (the “Optionor”) to acquire a 100% interest in the Forestville and Baie-Comeau Quartzite properties (the “Properties”). Accordingly, Fairmont (the “Optionee”) has issued to the Optionor 500,000 shares and paid the Optionor \$6,000.

In order to exercise the balance of the option, Fairmont will be required to (i) issue \$100,000 in shares on or before January 21, 2016; (ii) issue \$50,000 in shares on or before July 21, 2016; and (iii) 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 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.

### **Stock Options**

Fairmont also granted 1,000,000 stock options to officers, directors and consultants of Fairmont. The options were granted for a period of 2 years, expiring on February 17, 2017, and each stock option will allow the holder to purchase a common share of Fairmont at an exercise price of \$0.25. The options vest and become exercisable as follows: one-quarter of the stock options vest immediately, one-quarter of the stock options vest on May 17, 2015; one-quarter of the stock options vest on August 17, 2015 and one-quarter of the stock options vest on November 17, 2015.

## **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. Fairmont's goal is to become one of the dominant publically traded industrial minerals companies in Canada.

## **For more information please contact**

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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. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information.

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