



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT CLOSSES NON-BROKERED PRIVATE PLACEMENT

June 8, 2016 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") is pleased to announce it has closed its previously announced private placement (the "Private Placement") by issuing 8 million units (the "Units") at a price of \$0.06 per Unit for gross proceeds of \$480,000. Each Unit consists of one common share (a "Share") and one half Share purchase warrant (a "Warrant"), with each full Warrant will entitle the holder to purchase one Share for a period of 12 months at an exercise price of \$0.10 per Share (the "Warrant Term").

Fairmont may accelerate the Warrant Term for the outstanding but unexercised Warrants such that the Warrant Term shall expire at 5:00PM Pacific Time on the day that is 30 calendar days after the date that Fairmont first issues the Acceleration Notice. In order to exercise the acceleration rights, (i) the average closing price must have been equal to or greater than \$0.20 (subject to adjustment for forward or reverse stock splits, recapitalizations, stock dividends or other changes to Fairmont's corporate or capital structure) for 10 consecutive Trading Days (the "10 Day Period") prior to the date that Fairmont exercises the acceleration rights; and (ii) Fairmont must issue a news release announcing its intention to exercise the acceleration rights (the "Acceleration Notice") within 5 business days after the end of the particular 10 Day Period relied upon by Fairmont in (i).

The securities issued under the Private Placement will be subject to a hold period expiring on October 9, 2016.

Due to strong investor demand, the Company was able to close its Private Placement quickly with 39 places.

Under the Private Placement, Fairmont paid finder's fees totaling \$18,144 and issued 302,400 share purchase warrants. The finder's share purchase warrants are on the same terms as the Warrants.

Proceeds of the private placement financing will be used for exploration work on Fairmont's mineral properties, acquisitions and general working capital purposes.

About Fairmont

Fairmont Resources Inc. is a rapidly growing industrial mineral and dimensional stone company trading on the Toronto Venture Exchange symbol FMR.

Fairmont's Quebec properties cover numerous occurrences of high-grade titaniferous magnetite with vanadium, with the Buttercup property having a permit to quarry dense aggregate. Where these occurrences have been tested they have display exceptional uniformity with respect to grade. Fairmont also controls three quartz/quartzite properties, with the Forestville property having independent end user testing confirming the suitability of quartzite from Forestville for Ferro Silicon production. Fairmont is also in the process of acquiring the assets of Granitos de Badajoz (GRABASA) in Spain which includes 23 quarries and a 40,000 square metre granite finishing facility that has produced finished granite installed across Europe.

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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