



Stock Exchange: TSX Venture Exchange
Symbol: FMR

February 22, 2017

Fairmont Resources Inc. (TSX-V: FMR) Requests and Receives Short Extension For Grabasa Acquisition

Fairmont Resources Inc. ("Fairmont") (TSX-V: FMR) is pleased to announce it has received an extension to complete the payment for Granitos de Badajoz ("Grabasa") until March 8, 2017 from the Spanish Court in Badajoz.

"We have been working diligently with a European based funding group and they are in the final stages of completing the necessary documentation" states Michael Dehn, President and CEO of Fairmont Resources. "While there can be no guarantee of success until this process is completed, this short extension was required to secure the Grabasa assets while finalizing the required logistics and paperwork for financing."

Upon receipt of clearance documentation Fairmont will provide an update to all stakeholders, expected to be in less than a week, on the status of funding for Grabasa.

About Fairmont Resources Inc.

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.

On behalf of the Board of Directors,

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Forward-Looking Statements

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