

Fairmont Resources Inc. Announces Litigation with Eureka Trading

Vancouver, British Columbia--(Newsfile Corp. - July 4, 2017) - Fairmont Resources Inc. (TSXV: FMR) ("Fairmont" or the "Company") announces that the First Instance Court No. 5, Badajoz, Spain has ordered that the Company pay Innovacion, Soluciones Y Servicios Para La Comercialiacion S.L. (commercial name Eureka Trading) EUR 575,000 (840,247.50 CAD) in connection with Eureka Trading's claim that the Company owes them a success fee for the unsuccessful acquisition of certain assets in Spain belonging to Granitos de Badajoz, S.A. ("Grabasa"), which is currently in liquidation. Further, the Badajoz City Court has also placed precautionary measures on the Company's deposit of EUR 150,000 placed with the Spanish Mercantile Court No. 1. This EUR 150,000 deposit formed part of the Company's original bid for Grabasa (See news release June 23 2016).

The Company and its Spanish legal counsel are currently considering whether to appeal the decision by the deadline of July 28, 2017.

Despite this judgment, the Company continues to actively seek partners to complete the acquisition of Grabasa.

Note: Exchange rate used 1 EUR = 1.4613 CAD

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

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 ability to complete the proposed private placement financing, limited operating history and the need to comply with environmental and governmental regulations. 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.

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