

Fairmont Resources Inc. Provides Update on Litigation

Vancouver, British Columbia--(Newsfile Corp. - January 5, 2018) - Fairmont Resources Inc. (TSXV: FMR) ("**Fairmont**" or the "**Company**") announces that Innovacion, Soluciones Y Servicios Para La Comercialiacion S.L. ("**Eureka Trading**") has served the Company with a Statement of Claim filed in the Ontario Superior Court of Justice (the "**Claim**"). The Claim seeks recognition and enforcement of the judgment against the Company that was rendered on June 28th, 2017, by the Court of First Instance No. 5 in the city of Badajoz, Spain, which was previously disclosed in the Company's news releases of July 4, 2017, August 3, 2017 and November 27, 2017. The Company continues to pursue settlement options with Eureka Trading in respect of the Claim. However, there is no guarantee or assurance that the Company will successfully negotiate a settlement with Eureka Trading, and the Company may ultimately be required to pay damages to Eureka Trading in the amount of €575,000.

Further Information on the Claim

For further information on the Claim see the Company's news releases dated: June 9, 2017, July 4, 2017, August 3, 2017 and November 27, copies of which are available under the Company's SEDAR profile at www.sedar.com.

About Fairmont Resources Inc.

Fairmont Resources Inc. is a rapidly growing industrial mineral 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

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 obtain 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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