



Stock Exchange: TSX Venture Exchange

Symbol: FMR

FAIRMONT PROVIDES UPDATE ON DELISTING AND PROPERTY SALE

Vancouver, British Columbia--(Newsfile Corp. – October 4, 2018) - Fairmont Resources Inc. (TSXV: FMR) ("Fairmont" or the "Company") announces that, as previously disclosed in its news release of August 23, 2018, the Company intends proceed as soon as possible with its plans to delist (the "**Delisting**") its common shares from the TSX Venture Exchange (the "**Exchange**") and to transfer its interest in the Buttercup Property to Frederic Bergeron and Magnor Exploration Inc. in satisfaction of \$150,000 in debt owed by the Company to such individuals (the "**Property Sale**").

The Company received shareholder approval for the Delisting, on a majority of the minority basis, and for the Property Sale at its annual general and special meeting held on September 21, 2018 (the "**Meeting**"). As the requisite shareholder approvals have now been obtained, the Company intends to apply to the Exchange this week to complete the Delisting, which will only become effective once the Exchange has provided its approval and issued a bulletin. In addition, the Company intends to close the Property Sale as soon as possible following the Delisting, which is a condition to closing of the Property Sale.

About Fairmont Resources Inc.

Fairmont Resources Inc. is an industrial mineral company trading on the TSX Venture Exchange under the symbol "FMR".

On behalf of the Board of Directors,

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Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the completion of the Delisting and the Property Sale. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: conditions imposed by the Exchange, the Exchange's approval for the Delisting and, if required, the Property Sale, changes in tax laws, general economic and business conditions; and changes in the regulatory regulation. The Company cautions the reader that the above list of risk factors is not

exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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