

FAR RESOURCES OPTIONS SILVER SWITCHBACK PROPERTY

VANCOUVER, British Columbia, Canada /**August 20, 2012/ CNSX:FAT/** Far Resources Ltd. ("Far" or the "Company") is pleased to announce that is has acquired an option to purchase, subject to a 3% net smelter return royalty (of which 2% can be bought back), a 100% interest in the Silver Switchback property located southwest of Smithers in central British Columbia (the "Property"). Previous reconnaissance sampling program on the Property by Silver Quest Resources Ltd. in 2006 had returned anomalous silver and copper values up to **802.0 grams per tonne silver (23.39 ounces per ton) and 7.24 % copper** from a mineralized grab sample (#51687).

The Property, located midway between Terrace and Smithers in central British Columbia along the west flank of the Howson Range, comprises approximately 3,125 hectares and is readily accessible by logging roads from Terrace. Several historic showings of silver, copper and gold occur on the Property; however, sampling of a new road cut in 1995 returned significant silver and copper values that prompted the acquisition of the Property and the recent prospecting and sampling program. This occurrence, known as the "Switchback Zone", has been defined discontinuously over a length of more than 300 metres by grab and chip samples taken in 2006 by Silver Quest from a gossanous shear zone with the following results:

Sample #	Type	Silver g/t	Copper %
51686	Chip 0.35 m	10.3	0.37
51685	Chip 0.5 m	44.5	0.14
51687	grab	802.0	7.24
51688	chip 1.25 m	4.3	0.11
51691	grab	0.9	0.01
51692	Chip 0.4 m	20.1	0.17
51689	Chip 1.25 m	86.7	0.10

The 2006 assay results were performed at Eco Tech Laboratory in Kamloops, B.C.

Sample 51689 was taken from the lower portion of the road cut, and all the remaining samples were taken from discontinuous outcrops over a length of about 300 metres along the upper road cut. All samples are moderately to strongly oxidized, hosted in early Jurassic age volcanic rocks of the Hazelton Group. The volcanic sequence strikes northerly, dips moderately to the east and consists of maroon, reddish and purple and grey-green coarse pyroclastics and finer grained, well-bedded tuffs. Sulphide mineralization is dominated by pyrite, with minor chalcopyrite, galena and arsenopyrite noted, along with occasional copper oxides (Silver Quest Press Release, October 12, 2006).

Sampling in 1995 (BC Assessment report #24405) from the upper Switchback occurrence returned similar results (table below):

Sample #	Type	Silver g/t	Copper %
5648	Grab	8.0	0.19
5513	Grab	28.7	0.09
5512	Grab	257.1	4.49
5511	Chip 2.0 m	357.9	2.38
5510	Grab	1.8	0.09
5509	Grab	4.8	2.38
5508	Grab	12.1	0.02
5649	Grab	12.7	0.09
5507	Chip 2.5 m	0.1	0.01
5650	Grab	572.9	6.69

Although preliminary sampling in 1995 and 2006 from the Switchback zone has returned encouraging indications of widespread silver and copper mineralization, sampling has not systematically tested the target areas, and additional exploration is required to determine the full extent of the mineralization.

The silver and copper mineralization and associated alteration at the Property are subtle and, at this time, the controls of mineralization are not well understood. However, the

Company believes that the mineralization may be similar to "sediment-hosted stratabound copper-silver deposits" or "volcanic hosted (tuffs) redbed deposits". These types of deposits constitute significant producers of both silver and copper throughout the world. With excellent access via logging roads, it is anticipated that the Switchback Zone can be quickly advanced to the drilling stage.

The Property is being acquired under terms of an option agreement with Multiple Metals Resources Ltd., a private B.C. company ("MMR"). The Company can earn a 100% interest in the Property, subject to a 3.0% net smelter return royalty, by making cash payments of \$255,000 and issuing 1,000,000 common shares of the Company over a period of three years, of which \$15,000 cash and 200,000 shares are payable upfront. In addition, the Company is required to incur exploration expenses of \$200,000 on the Property, of which \$100,000 must be incurred prior to December 31, 2012.

The Company is also responsible for keeping the Property in good standing and, if terminating the option, will return the Property to MMR with a minimum of 12 months assessment work. MMR will retain a 3.0% net smelter return royalty, subject to the Company's right to purchase back up to 2.0% at any time for \$2,000,000 based on \$500,000 per 0.5% segment.

The technical information in this news release is based on publicly available information regarding the Silver Switchback Property but has not been independently verified by the Company due to lack of access to the historical data. Lindsay Bottomer, P.Geo., a director of the Company and a Qualified Person as defined in National Instrument 43-101 of the Canadian Securities Administrators has reviewed the technical disclosure in this news release.

The Canadian National Stock Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from

those expected. All of the forward-looking statements made in this news release and the accompanying graphic links are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com including our prospectus dated October 31, 2011. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.