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## **Far Resources Closes Oversubscribed Private Placement**

**May 18, 2016 - VANCOUVER, BRITISH COLUMBIA:** Far Resources Ltd. (CSE:FAT) ("Far Resources" or "the Company") is pleased to announce the closing of the oversubscribed private placement financing announced on April 28, 2016 (the "Financing"). The Company has issued a total of 18,000,000 units (the "Units") at a price of \$0.05 per Unit, for proceeds of \$900,000. Each Unit consists of one common share (the "Shares") in the equity of the Company and one half of one share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing, provided that, in the event the closing price of the outstanding Common Shares on the Canadian Securities Exchange (the "CSE") is greater than \$0.15 for a period of 20 consecutive trading days at any time following the closing of the Financing, the Company may, at its option accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants and in such case the Warrants will expire on the earlier of: (i) the 30<sup>th</sup> day after the date on which such notice is given by the Company; and (ii) 24 months from the closing of the Financing.

Finder's fees are payable on the Financing, consisting of CAD \$47,110 cash and 1,346,000 broker warrants (the "Broker Warrants"). Each Broker Warrant is exercisable into one common share in the equity of the Company at an exercise price of \$0.10 for a period of two years, expiring May 18, 2018. The Company also announces that it will issue 1,000,000 Common shares at a deemed price of \$0.05 per share as finder's fee in connection with the agreement to option the Zoro I claim as described in the news release dated April 28, 2016. All securities issued pursuant to this Financing are subject to a 4-month and one day hold period, expiring on September 19, 2016. The Financing is subject to filing of final documentation with the CSE. The proceeds of the Financing will be used for general working capital purposes.

### ***Debt Settlement and Option Grant***

The Company further announces that it has entered into a debt settlement arrangement to reduce \$62,500 in outstanding payables through the issuance of 1,250,000 common shares in the equity of the Company at a deemed price of \$0.05 per share to certain of its consultants and insiders. The Company also announces that it has granted 250,000 stock options with an exercise price of \$0.13 for a period of five years.

### **About the Company**

Far Resources Ltd. is an exploration company, publicly traded on the Canadian Securities Exchange under the symbol FAT, focused on the identification and development of high potential mineral opportunities in stable jurisdictions.

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ON BEHALF OF THE BOARD OF DIRECTORS OF  
FAR RESOURCES LTD.

***"Keith C. Anderson"***

President

**The Canadian Securities 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](http://www.sedar.com). 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.*

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