

Far Resources Prepares to Drill Zoro1 Lithium Property, Snow Lake, Manitoba

May 24, 2016 - VANCOUVER, BRITISH COLUMBIA: Far Resources Ltd. (CSE:FAT) ("Far Resources" or "the Company") is pleased to announce that it has commenced preparations to drill test lithium-bearing pegmatites on its recently optioned Zoro1 claim in the historic mining camp of Snow Lake, Manitoba (see news release dated April 28, 2016).

The Zoro1 Property

The Zoro1 property is located 20 km east of the mining centre of Snow Lake near the east shore of Wekusko Lake in west-central Manitoba, approximately 249 km southeast of Thompson and 571 km north-northeast of Winnipeg. The property consists of one claim covering an area of approximately 52 hectares.

Geology and Mineralogy

The property is situated in NTS area 63J13SE in the east end of the Proterozoic Flin Flon-Snow Lake greenstone belt where base and precious metal has been mined for 80 years. It is underlain by Ocean Floor mafic volcanic rocks and related intrusions, Missi Group clastic sedimentary rocks and the Zoro1 pegmatites.

Seven known pegmatite dykes have been identified on the property. They strike northwest and dip steeply northeast and individual pegmatite dykes attain lengths of up to 200 m and widths of up to 30 m. The "Main Dyke" is the most westerly of the dykes on the property and it outcrops along the west side of a 5 m high ridge where it intrudes siliceous metasedimentary rocks and amphibolite. It is 27 m wide and is exposed in 16 trenches over a length of 183 m.

The dykes tend to be concentric in internal structure and the grain size of the constituent minerals (potassium feldspar, quartz, spodumene and black tourmaline) coarsens towards the center of the dykes. This pattern may be locally interrupted by patches of saccharoidal albite, large muscovite aggregates and coarse albite stringers with garnet and beryl. Spodumene is concentrated in the cores of the dykes and occurs as crystals up to 35 cm long over widths of 6 m or more. Columbite-tantalite and sparse minute grains of pyrite and chalcopyrite were found in thin sections and gold mineralization is present in quartz-rich veins and laminae.

The Zoro1 pegmatite dykes are classified as a spodumene rare metal pegmatite.

Historic Exploration

The seven Zoro1 pegmatites are exposed by a series of sixteen main trenches and tested by 78 diamond drill holes during historic exploration undertaken in 1956 by Green Bay Mining and Exploration Ltd. and others.

Approximately 6096 m of diamond drilling was done on the dykes with 3048 m dedicated to the larger of the dykes referred to as the "main dyke". Estimates of grade and tonnage for the main dyke were 1.72 million tonnes averaging 1.3% Li₂O or 2.72 million tonnes at 1.0% Li₂O to a depth of 305 m (Mulligan, 1957a, b; 1965). Assays of 2.42% to 7.28% Li₂O were reported from Dyke 5 with significant assays reported from all dykes on the property (Green Bay Mining and Exploration Ltd. Corporation File). The above estimates of grade and tonnage are historical and were calculated prior to the implementation of National Instrument 43-101 *Standards of Disclosure of for Mineral Projects* ("NI 43-101") using historical terminology and are not meant to be interpreted as current estimates as defined in sections 1.2 and 1.3 of NI 43-101. They are presented solely to provide a historical frame

of reference and as a guide to future exploration. Although believed to be reliable, no “qualified person” as defined in NI 43-101 has done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. Accordingly, the Company is not treating the historical estimate as a current mineral resource or mineral reserve and it should not be relied upon. Further exploration including new diamond drilling will be required to assess and verify the historical estimate as current mineral resources or mineral reserves.

Current Work

Far Resources crews have recently returned from a trip to the property. The locations of claim posts have been confirmed and 18 historic drill collars located. The drill collar data coupled with historic drill logs, drill hole attitudes and assay results will assist in reconstruction of the pegmatites in the subsurface and the selection of drill targets for the upcoming drill program.

The scientific and technical information regarding the Zoro 1 property contained in this news release has been approved by Mark Fedikow, P.Geo., a consultant of Far Resources and a “qualified person” as defined in NI 43-101.

References

Green Bay Mining and Exploration Ltd. Corporation File, 1956: Manitoba Mines Branch. Corporate and Assessment Files.

Mulligan, R., 1957a: Lithium in Canada - recent developments and geological features; Canadian Mining Journal, v. 78, No. 4, p. 125.

Mulligan, R., 1957b: Lithium deposits of Manitoba, Ontario, and Quebec 1956; Geological Survey of Canada, Paper 57-3, p. 23-24.

Mulligan, R., 1965: Geology of Canadian lithium deposits; Geological Survey of Canada, Economic Geology Report No. 21, p. 80-82.

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.

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

“Keith C. Anderson”

President

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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. 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.