

## Far Resources Northwest Territories Visit and Update on the Spin Out Procedure

**February 6, 2018** – Far Resources Ltd (CSE:FAT) (FSE:F0R) (OTC:FRRSF) ([www.farresources.com](http://www.farresources.com)) (“**Far Resources**” or the “**Company**”) would like to take this opportunity to update its shareholders on its recent visit to the Northwest Territories to meet with the Yellowknives Dene First Nation (“**YKDFN**”) Chiefs and on the plan of arrangement (the “**Arrangement**”).

### ***Hidden Lake Project, Northwest Territories***

As announced on January 23, 2018, the Company has entered into binding letter agreement with 92 Resources Corp., to acquire up to a 90% undivided interest in the Hidden Lake Lithium Property, Northwest Territories (the “**Hidden Lake Project**”). Members of the Company’s board of directors visited the NWT this week for initial meetings with provincial officials and the YKDFN. The Company believes that open communication and mutual respect are the cornerstones to building strong relationships with stakeholders and consider this week’s meetings to have been a positive first step. Far has engaged a consultant specialising in First Nations and community engagement to assist with the Company’s ongoing CSR commitments and practices as it moves forward with the Hidden Lake Project. The Company’s technical team is currently reviewing the Hidden Lake Project and will keep all stakeholders informed as plans are made and implemented for advancing this project.

### ***Plan of Arrangement***

As many shareholders have inquired as to the status of the Arrangement and how to participate, the Company is providing this general update. As previously announced, the Company intends to spin out the Winston Project, located in New Mexico, USA, as a separate company (“**SpinCo**”). This will create two companies, one which will hold Far Resources lithium properties in Manitoba and Yukon and the other which will hold the Winston Project.

Far Resources will hold an annual and special general meeting (the “**Meeting**”) of the shareholders who own shares of Far Resources as of February 16, 2018 (the “**Meeting Record Date**”) so that shareholders may vote on the Arrangement. The Meeting will take place in late March/early April. The Company is pleased to provide answers to some of the most commonly asked questions.

### ***Who may vote on the Arrangement?***

The shareholders who own shares of Far Resources as of the Meeting Record Date will be the only shareholders who may vote on the Arrangement (the “**Voting Shareholders**”). The Voting Shareholders who exercise their right to vote will determine the outcome of the vote on the Arrangement. In March, the Voting Shareholders will receive information from the Company on the terms of the Arrangement and on how to cast their vote. *Far Resources encourages the Voting Shareholders to exercise their right to vote.*

### ***What happens after the vote?***

If the Voting Shareholders vote in favour of the Arrangement, the Company intends to proceed with the Arrangement. If the Voting Shareholders vote against the Arrangement, then the Arrangement will not go forward, and Far Resources will continue to hold all the properties.

### ***Who is Eligible to receive shares of SpinCo?***

Once the Voting Shareholders approve the Arrangement, the Company will announce a record date for the distribution of the shares of SpinCo (the “**Share Distribution Record Date**”). *The Share Distribution Record Date is not the same record date as the Meeting Record Date.* The Share Distribution Record Date will occur after the Meeting and will be confirmed in a news release only after the Voting Shareholders have approved the Arrangement. To be eligible to receive shares of SpinCo, you must be a shareholder of Far Resources on the Share Distribution Record Date (an “**Eligible Shareholder**”).

#### ***How many shares of SpinCo will an Eligible Shareholder receive?***

The number of SpinCo shares that will be issued to each Far Resources Eligible Shareholder will be determined by applying a conversion factor to the number of shares of Far Resources held by the shareholder (the “**SpinCo Shares**”). Regardless of the outcome of the vote at the Meeting, each Far Resources shareholder will continue to hold the same number of shares in Far Resources that he or she had before the Meeting.

#### ***When will Eligible Shareholders receive their SpinCo Shares?***

Far Resources will issue a news release when the SpinCo Shares are being sent out. Eligible Shareholders may expect to receive their SpinCo Shares late in the second quarter of 2018. There are a number of internal procedures that must be undertaken to complete the separation of SpinCo before the SpinCo Shares can be issued.

Keith Anderson, President and CEO of Far Resources stated, “We want to keep our shareholders informed as to the spin out process and how they can ensure they are eligible to receive shares in the spin out company. If you are a shareholder right now, all you need to do is to remain a shareholder. We know that this is a lengthy process, and we want to get all the details right, building value for each and every shareholder, so we will take it one step at a time and keep you informed along the way. Thank you for your ongoing support.”

Additional questions regarding the process for spinning out the SpinCo Shares may be directed to the Company’s administrative office which will be responsible for overseeing the Meeting and the spin out process. The Company will also provide information via its website at [www.farresources.com](http://www.farresources.com), answering the most frequently asked questions.

#### **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. Far Resources may acquire or option properties of merit to meet its ongoing goal to locate, advance and unlock the potential of these mineral opportunities. Far Resources currently has two mineral projects in place. The Zoro Lithium project covers a number of known lithium pegmatite occurrences and is located near Snow Lake, MB. Manitoba has been ranked as the world’s second best jurisdiction for mining investment by the Fraser Institute. The second project is the Winston project in New Mexico, USA, another historic mining property with potential for silver and gold; New Mexico is also listed by the Fraser Institute, ranking in the top 25 mining jurisdictions in the world. Please visit our updated website at [www.farresources.com](http://www.farresources.com) for full details on our current projects. Far Resources has optioned its wholly owned Tchentlo Lake Property in British Columbia, Canada to Alchemist Mining Inc.

###

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

Keith C. Anderson, President

**FOR FURTHER INFORMATION, PLEASE CONTACT US AT**

CorpCom@FarResources.com

**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 (including our planned exploration for the Winston Project and the Zoro Lithium Property) 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 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.*