

Far Resources Update

February 16, 2018 – Far Resources Ltd (CSE:FAT) (FSE:FOR) (OTC:FRRSF) (www.farresources.com) (“**Far Resources**” or the “**Company**”) wishes to advise that the private placement announced on December 7, 2017 was not completed. The Company has granted 250,000 options to certain consultants and insiders as of February 16, 2018 (the “Options”). The Options have an exercise price of \$0.56 per option share, each option share is exercisable into one common share in the equity of the Company for a period of five years from date of grant.

The Company also announces that it has entered into a consulting agreement for an initial three month period wherein the Company will pay to its consultant a fee of US \$8000 per month (the “Fee”) where half the Fee will be paid in cash and the remainder of the Fee will be paid in common shares at a deemed price of US \$0.44 per share (CAD \$0.56) payable on the last day of each month in which services are provided.

The issuance of securities described in this news release are subject to regulatory holds and to acceptance by the Canadian Securities Exchange. All amounts quoted in this news release are in Canadian funds unless otherwise indicated.

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 areas of interest with mineral projects in place in Canada and the United States. In Canada, Far Resources is actively drilling its Zoro Lithium project located near Snow Lake, MB which covers a number of known lithium pegmatite occurrences and. Manitoba has been ranked as the world’s second best jurisdiction for mining investment by the Fraser Institute. The Company has recently acquired an option on the Hidden Lake Property in NWT and is currently assessing its exploration strategy for this new acquisition. In the United States, the Company owns 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 website at 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.

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

Keith C. Anderson, President

FOR FURTHER INFORMATION, PLEASE CONTACT US AT

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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. 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.