

Far Resources to Mobilize Drill Rig to Hidden Lake Lithium Project, Northwest Territories in Early May, Completes Drone Magnetics Survey at Zoro, Manitoba and Provides Update on Pending Zoro Assays

April 23, 2018 – Far Resources Ltd (CSE:FAT) (FSE:F0R) (OTC:FRRSF) (www.farresources.com) (“Far Resources” or the “Company”) is pleased to announce that it will be mobilizing a drill rig to its Hidden Lake Lithium Project (the “Hidden Lake Project”) in the second week of May. Extensive channel sampling at Hidden Lake conducted by 92 Resources Corp., (“92 Resources”) has returned grades as high as 3.3% Li₂O at surface. The Company will now complete a program of drilling at least 1,100 metres, with the goal of defining continuity of mineralization at depth.

Toby Mayo, Interim CEO of Far, stated: “Since finalizing the Hidden Lake definitive agreement in early March, we have been eager to get onto the ground to begin drilling. We are now excited to be mobilizing a rig to test continuity of known lithium at depth, targeting multiple mineralized dykes. The Company is entering a very exciting period as we move into the spring and summer field seasons. We are going to be very busy on a number of fronts and the Hidden Lake program is an important part of these growth plans.”

Hidden Lake Lithium Project: Spring Drill Program

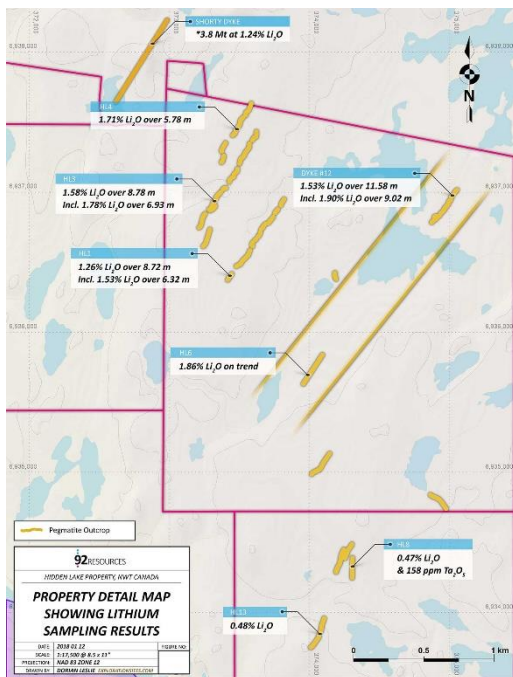


Figure 1: Map of Hidden Lake Project pegmatite outcrop, showing main targets.

The initial drilling program at the Hidden Lake Project will consist of ten holes with an anticipated total of approximately 1,100 metres. The drilling will target at least four known mineralized, lithium-bearing pegmatite dykes where initial sampling returned grades in excess of 3.0% Li₂O.

The initial program of priority holes were chosen based on grade and widths of channel sample results at surface. Far aims to identify mineral continuity at depth within the pegmatites, which appear to dip at between 65° and 85° based on surface observations.

On March 1, 2018, the Company announced that it had signed a definitive option agreement with 92 Resources to acquire up to a 90% undivided interest in the Hidden Lake Lithium Project, Northwest Territories. The Hidden Lake Project consists of five contiguous mineral claims totaling approximately 1,659 hectares within the central parts of the Yellowknife Lithium Pegmatite Belt along Highway 4, approximately 40 km east of Yellowknife. The Company has the option to earn up to 90% in the Hidden Lake Project by issuing shares and cash, and by incurring exploration expenditures over a three-year period (see News Release dated January 23, 2018).

Zoro Lithium Project Magnetic Survey Flown by Drone

This week, the Company completed, in joint venture with Strider Resources Ltd., an aeromagnetics survey of its Zoro Lithium Project in Snow Lake, Manitoba (“Zoro”). The survey was flown by drone, or unmanned aerial vehicle (“UAV”). It was carried out by Aerial Imaging Resources Inc., under the supervision of Peter Dueck and Tom Stanley-Jones.

The survey covered a 1 km x 2.5 km grid, with 25 metre line spacing, for a total of 100 line km of UAV-Mag surveying. The survey was flown over many of the known dykes on the Project as well as the newly discovered

dike drilled on the Mobile Metal Ion (“MMI”) anomaly, as well as ground to the northeast along the trend of the known Zoro dyke occurrences.

The Company believes that data collected using this extremely cost-effective survey tool will be valuable in assisting with targeting additional lithium-bearing pegmatite dykes that are completely hidden below overburden. The processed magnetics data will be used in conjunction with data collected in the highly successful MMI survey completed during 2017. The MMI survey has already proven to be a technical success. Drilling of a covered MMI anomaly during the winter program led to the discovery of a previously unknown eighth lithium-bearing dyke at Zoro.

Pending Zoro Assays

As announced previously, Far completed the fourth diamond drilling program at its 100%-owned Zoro Lithium Project, Manitoba, in the last week of February 2018. Samples from this program are still at the laboratory. All samples have been prepared and one batch is awaiting analysis.

“While we understand that shareholders are eagerly awaiting results from Zoro, we are pleased that the laboratory and our consultants are completing rigorous quality assurance and quality control on the data we are receiving. The QC process is absolutely crucial for determining the quality of data we receive from the laboratory,” stated Mr. Mayo. “We remain confident and excited that results will be available very soon.”

Results will be released as soon as all assays have been received and passed Far’s internal QC.

About the Company

Far Resources is actively drilling its Zoro Lithium project located near Snow Lake, Manitoba, which covers a number of known lithium pegmatite occurrences. The Company has recently acquired an option on the Hidden Lake Property in NWT and is initiating drilling for continuity of spodumene mineralization to depth. In the United States, the Company owns the Winston project in New Mexico, an historic mining property with additional potential for silver and gold. Please visit our website at www.farresources.com for full details on our current projects.

The technical content of this news release has been reviewed and approved by Mark Fedikow P.Geo., a qualified person as defined under NI 43-101.

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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 Hidden Lake 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

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