

## Far Resources Appoints Toby Mayo as President And CEO, Commences Drilling at its High-Grade Hidden Lake Lithium Project, NWT

**MAY 23, 2018** – Far Resources Ltd (CSE:FAT) (FSE:F0R) (OTC:FRRSF) ([www.farresources.com](http://www.farresources.com)) (“Far” or the “Company”) is pleased to announce that it has appointed Toby Mayo as President and CEO of the Company. Mr. Mayo had previously held the position of Interim CEO, during which time he oversaw exploration planning for Hidden Lake and Zoro, and managed the corporate transition following the death of Keith Anderson, Far’s founding president and CEO.

Mr. Mayo began his career as an exploration geologist for Rio Tinto working on projects around the globe. He was Senior Geologist for Ivanhoe Mines Ltd. on the development of the Oyu Tolgoi project in Mongolia, where he was part of the largest drilling program ever executed and was responsible for all geological and resource modelling. Mr. Mayo has worked in a number of senior consulting roles, including the Investment and Business Planning group at Hatch in London, where he worked with construction-phase mining operations and with major financial institutions. Most recently, he has held senior management positions at two TSX Venture Exchange listed mineral exploration companies.

Mr. Mayo stated: “I’d like to thank the Board for its ongoing support and I am thrilled to be leading the Company into this very exciting period. With so many opportunities for realising shareholder value and making additional discoveries on our two exceptional lithium projects, I believe Far is poised for exceptional near- and long-term growth. As we commence the first drilling program ever to have been conducted at Hidden Lake, we believe that our chances of a significant discovery are extremely high, given the quality historic work that has preceded our drilling. This program allows Far to add significantly to its existing lithium portfolio and to build on our successful work at Zoro in Manitoba.”

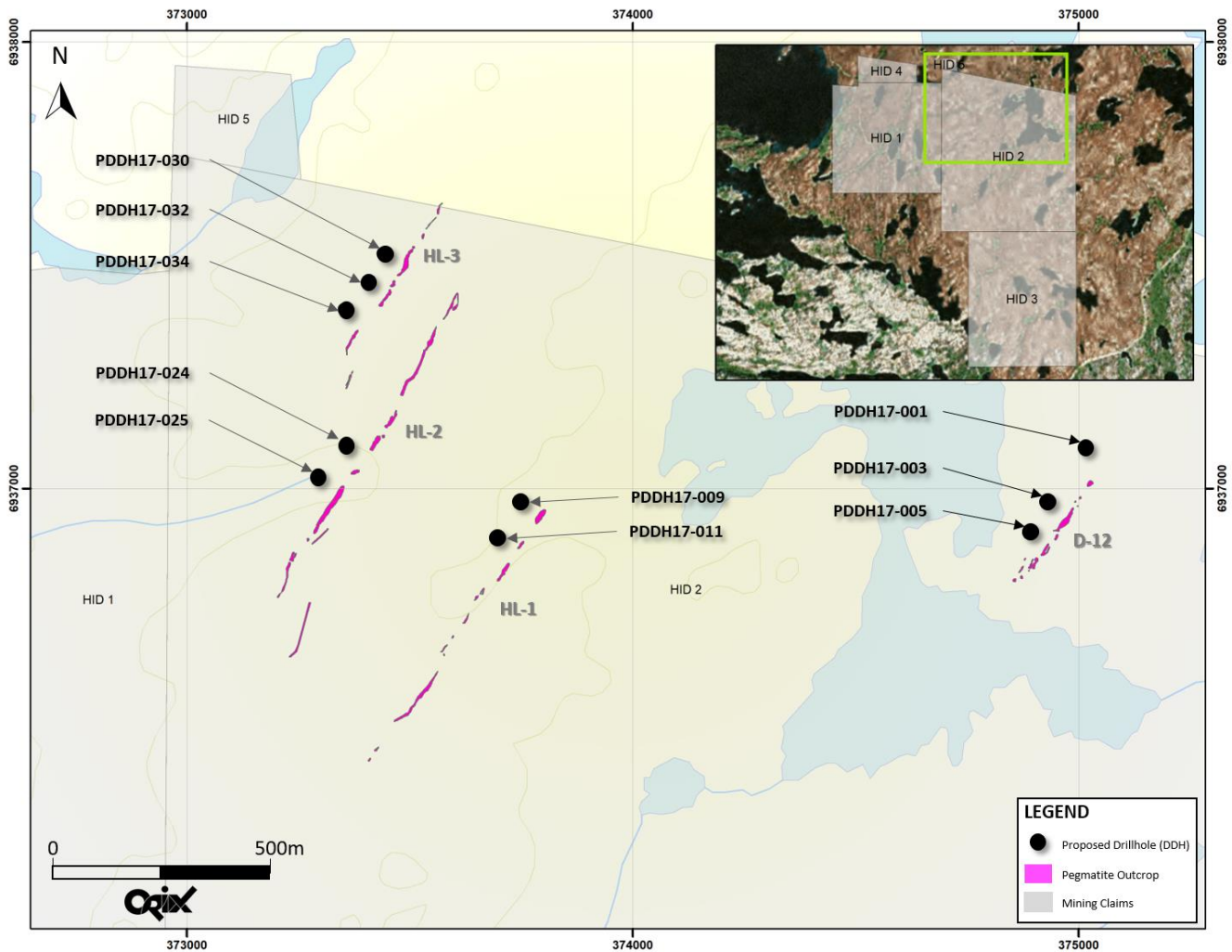
### Hidden Lake Lithium Project Drilling Program

Far is also excited to announce that it has commenced drilling at its Hidden Lake Lithium Project in Northwest Territories (the “Project”), where it is targeting numerous high-grade lithium-bearing pegmatites. The program is designed initially to drill a minimum of 1,100 metres on the four main dykes with the goal of extending the historical sampling to depth. Previous sampling has returned significant lithium values over substantial intervals for each of the four dykes targeted for drilling, including a maximum value of 1.75% Li<sub>2</sub>O over 6.01 metres in channel samples.

The Hidden Lake property covers 1,849 hectares and is located approximately 45 km east-northeast from Yellowknife, NWT. It can be reached from Yellowknife by the all-weather paved Ingraham Trail Highway (Highway 4), and/or by charter helicopter or float plane.

In a recent 43-101 technical report on the Hidden Lake pegmatite-hosted lithium the author concludes that “significant lithium mineralization in spodumene has been identified on the Hidden Lake Lithium Property warranting further exploration and delineation work”. This observation provides further technical evidence that the lithium mineralization at Hidden Lake is an outstanding opportunity for the Company’s first diamond drill program on this property. Moreover ground geophysics and drilling can be done throughout the year and the character of the low-lying topography will provide suitable conditions for operations and tailings storage.

**Figure 1: Hidden Lake Lithium Project, pegmatite outcrops showing main targets.**



Although this drill campaign will target four dykes, the Project itself hosts a swarm of at least ten lithium-bearing spodumene pegmatite dykes that have been identified by previous explorers.

Very recent mineralogical evaluation and metallurgical testing of samples from the Hidden Lake pegmatites by SGS Mineral Services (Vancouver) indicates a lithium concentrate of >6% Li<sub>2</sub>O with a recovery of >80% are achievable. These results indicate the Hidden Lake pegmatites can be treated using standard industry practices for spodumene beneficiation.

**Additional Appointments**

The Company is pleased to confirm that Ms. Terri Anne Welyki has been appointed Vice President, Corporate Communications.

Additionally, Ms. Lorraine Pike will continue in the role of Corporate Secretary and Mr. Cyrus Driver has been reappointed as the Company’s Chief Financial Officer following the Annual General Meeting held on May 18, 2018. Mr. Lindsay Bottomer has accepted the role of Lead Director of the Board of Directors, a role he has held unofficially for several years.

Toby Mayo commented: “I am pleased to be strengthening Far’s management team through the appointment of Ms. Welyki, who has worked tirelessly to keep our shareholders apprised of our progress for the last several years. She will be working closely with Renmark Financial, whose services we retained earlier this month, to ensure that the Company’s exciting message is heard by both current and new shareholders alike.”

### **About the Company**

Far 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](http://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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### **ON BEHALF OF THE BOARD OF DIRECTORS OF FAR RESOURCES LTD.**

Toby Mayo, Interim CEO

### **FOR FURTHER INFORMATION, PLEASE CONTACT**

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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](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.*