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January 17, 2020

Far Resources Applauds the Adoption of The Joint Action Plan On Critical Minerals Collaboration by Canada and the USA

VANCOUVER, CANADA – Far Resources Ltd (CSE:FAT) (FSE:F0R) (OTC:FRRSF) is extremely encouraged by the recent adoption of the *Joint Action Plan on Critical Minerals Collaboration* entered into by Canada and the USA, and the potential for opportunities that may be opened up to the company as the process develops. The Action Plan will provide stability for specific strategic metals in North America, and recognizes the acknowledgement by both nations of the need to develop — amongst others — battery storage materials and the technologies and industries in which they will be utilized. The agreement, ratifying the Action Plan, was signed on January 9 between the Canadian and US governments. It is a cross-border initiative which will guide cooperation in areas such as industry engagement and efforts to secure critical minerals supply chains for strategic industries, including battery metals.

Far has long-recognized that it is crucial to reposition and differentiate ourselves within the industry, and has identified battery metals and related technologies as strategically important sectors, both now and in the coming decade. Our belief in this strategy is now being reinforced by the Canadian and US governments, a trigger highlighted by Far management as being key to the company's future growth and shareholder returns.

Recognizing the threat of being entirely reliant on China for these minerals, the Action Plan will promote joint initiatives including research and development cooperation, supply chain modelling, increased support for industry, and cooperation in multilateral fora and with other countries. These initiatives will only help strengthen the lithium industry as we move forward into a sustainable and decarbonized world.

Of the 35 minerals covered by the Action Plan, Canada is a key supplier of 13. This collaboration is predicted to attract significant future investment in Canadian exploration and mining projects, as well as encouraging the creation of jobs and boosting economic growth in various downstream industries, such as the battery technology development being undertaken by Far and its partners. We believe that our lithium projects may contribute significantly to Canada's position as an important source of this vital component of the battery supply chain: finalizing the Action Plan is expected to refocus investment attention on these critical metals, including the exciting lithium projects held by Far in Canada.

Toby Mayo, Far President, commented: "We have been predicting for some time that minerals including those used in batteries and related technologies would soon be the focus of a larger North American strategy. In particular, to lessen the reliance on China. This Action Plan highlights the importance of our own Canadian lithium projects, as well as confirming our strategy for growth in the related battery technology sectors. We look forward to a decade of industry development and value creation for Far and our shareholders."

We believe that there is considerable room for consolidation within the battery metals sector in North America with many companies having been slow to adapt to the changing market of the last 24 months. The company will identify and pursue assets for acquisition within the sector, amalgamating small to mid-sized, underfunded lithium and other battery related minerals, capitalizing on opportunities arising from

the Action Plan. By pursuing this strategy alongside development of battery-related technology, we will unlock shareholder value.

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For and on behalf of the Board

Toby Mayo
President and CEO

About Far

Far Resources Ltd. is a Canadian battery and technology metals exploration and development company with projects in Canada and the USA. More information is available at Far's website: www.farresources.com.

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