



CSE: FAT
OTCPINK: FRRSF
Frankfurt: FOR

Far Resources Announces Closing of Private Placement

December 18, 2020

Far Resources Ltd (CSE:FAT) (FSE:FOR) (OTC:FRRSF) is pleased to announce that it has closed a non-brokered private placement of \$250,000.00 for 5,000,000 units at a price of \$0.05 per unit (the "Units") in accordance with the price protection filed with the Canadian Securities Exchange on November 9th, 2020. Each Unit consists of one common share ("Shares") and a one two-year share purchase warrant, warrant A (the "Warrant"). Warrant A entitles the holder to purchase one additional common share, exercisable at a price of \$0.10 per share for the first twenty four months from the date of issuance. All securities issued under the private placement are subject to a mandatory hold period of 4 months plus one day following the closing of the private placement.

The proceeds of this private placement will be used for general working capital and property development.

No Management or Insiders participated in this private placement.

Management is not aware of any material facts or material changes with respect to the Company that have not been generally disclosed.

ON BEHALF OF THE BOARD OF DIRECTORS,

John Gammack
President and CEO

ABOUT FAR

FAR Resources is a gold and silver exploration company focused in New Mexico, USA. The Company owns the Winston Project there, a historic mining property with the potential for Bonanza-grade silver and gold. The property is steeped in history and historic samples, full data tables available at www.farresources.com/investors/. Far Resources also has its ZORO Lithium Project, in CANADA, located in the mining-friendly Snow Lake region of Manitoba and containing numerous known lithium deposits. The Company also holds a 60% stake in the Hidden Lake Lithium Project in the Northwest Territories.

More information is available at Far's website: www.farresources.com

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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.