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FAR RESOURCES Ltd Plans its Winter Drilling Program on its ZORO LITHIUM PROPERTY SNOW LAKE MANITOBA.

VANCOUVER, British Columbia, Feb. 16, 2021 (GLOBE NEWSWIRE) -- Far Resources Ltd (CSE-FAT) is pleased to announce that plans for a winter drilling program on its Zoro lithium property near Snow Lake, Manitoba is underway. The company intends to carry out up to 5000 metres of diamond core drilling on several lithium-bearing pegmatites on the property. Approximately 2500 metres is targeted on testing for additional mineralisation on Dyke 1, portion of which hosts a NI 43-101 compliant inferred resource of 1.074 million tonnes grading 0.91% lithium oxide (Li₂O), and another 2500 metres on outside targets, particularly the newly discovered Dyke 8. Limited shallow drilling on Dyke 8 has returned values including 12.3 metres grading 1.1% Li₂O.

There is a surging demand for cheaper electric vehicle batteries from China which is supercharging a rally for one key raw material - lithium carbonate. The rise in the lithium sector is mainly because of tight supply from most producers on increasing downstream demand. Lithium prices in China are now feeling the effects of this demand rising 40% and hitting an 18-month high. Elon Musk recently said "the main reason we have not accelerated new products like the Tesla Semi is that we simply don't have enough cells built. We could easily go into the production of the Semi, but we don't have enough cells for it right now." The largest maker of electric vehicles on the planet already is feeling the effects of the shortage of products needed to make products in batteries.

FAR Resources is stepping up its drilling (exploration) to meet future demands and are excited to be a part of the green new deal initiative.

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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.