

The Concerned Shareholders of FAR Resources Ltd. Look Forward to Putting an Immediate End to the Entrenched Incumbent Management and Board's Irresponsible Destruction of Shareholder Value

- *The Concerned Shareholders, together with other shareholders who are supportive of change at FAR, have already received expressions of support from shareholders holding over 45% of the shares entitled to be voted at the Meeting.*
- *The Concerned Shareholders demand that Mr. John Gammack and Mr. Robert Dinning resign from the board of FAR immediately.*
- *The Concerned Shareholders highlight that the entrenched Management and Board are responsible for share underperformance and significant value destruction.*
- *The incumbent Board have no coherent strategy and have been in their current roles for approximately 18 months. In that time, they have mismanaged assets and failed to adopt basic corporate governance practices.*

Vancouver, British Columbia--(Newsfile Corp. - October 29, 2021) - Scott Taylor, who, together with joint actors Christina Barnard, Jason Barnard and affiliates (collectively, with Mr. Taylor, "we" or the "Concerned Shareholders"), hold directly and indirectly approximately 7.7%% of the issued and outstanding common shares of FAR Resources Ltd. (CSE: FAT) (FSE: F0R) (OTC Pink: FRRSF) ("FAR" or the "Company") that are entitled to be voted at the Meeting. As a result of discussions with other shareholders who are supportive of change at FAR, the Concerned Shareholders have already received expressions of support from shareholders (themselves included) holding over 45% of the shares entitled to be voted at the Meeting. It should be noted that the Concerned Shareholders have filed a notice (the "Notice") with FAR for the nomination of three highly qualified and experienced directors to be elected to the board of the Company at the annual meeting of the Company that was to be held on November 12, 2021 (the "Meeting"), prior to FAR unjustifiably postponing the meeting to December 7, 2021.

The Concerned Shareholders believe the Company's current Board and Management lack relevant experience and more importantly have failed to show any progress in developing the Company's promising assets since taking the reigns of the company 18 months ago.

Ultimately, the entrenched management and Board bear responsibility for share value, or unfortunately in this instance, share value destruction. In their 18 months at the helm, the incumbent directors can point to virtually no accomplishments and in fact, as outlined below, their tenure has been defined with questionable decisions. Equally important is a total lack of shareholder engagement and we believe the current share price is representative of the apathy demonstrated by this incumbent management and Board. It is a sad situation that FAR's share price has languished and declined under the poor stewardship of the entrenched Management and Board while comparative companies in FAR's peer group, with lithium assets, have seen significant increases in shareholder wealth. **WHY NOT US?**

The incumbent Board have no coherent strategy notwithstanding they have been in their current roles for approximately 18 months. In that time, they have mismanaged assets and failed to adopt basic corporate governance practices as evidenced by the following:

- Since their appointment to the Board, some 18 months ago, they have failed to hold an Annual Shareholders Meeting and thereby seek shareholder approval for their performance via an election of Directors.

- The Board's response upon learning that shareholders were going to nominate an alternate slate of Directors was to immediately delay a long overdue meeting by a month.
- The Company has only two (2) named Officers: Mr. John Gammack, as President & Chief Executive Officer ("CEO") and Mr. Robert G. Dinning, CPA as Chief Financial Officer who was appointed by Mr. Gammack himself.
- The Company has only two (2) Directors: Mr. John Gammack and Mr. Robert Dinning. A key fiduciary role for Directors is to provide oversight of management. Clearly, Mr. Gammack and Dinning are in an inescapable conflict situation as the only Directors in that they can hardly provide effective oversight of themselves in their dual roles as Officers.
- Neither Mr. Gammack nor Mr. Dinning were elected by shareholders. These individuals were appointed by previous board members via personal and business relationships which makes their failure to hold a timely election all the more outrageous.
- Proper disclosure of corporate events has been an abysmal failure under the current Board. Retractions and corrections or late disclosure have been commonplace over the past 18 months.

The Concerned Shareholders question Mr. Gammack's experience overseeing a public exploration company, as there doesn't appear to be any discernable evidence to suggest Mr. Gammack is qualified to steward your investment. Additionally, we raise questions about Mr. Dinning and Mr. Gammack's relationship as they have had a decades long friendship and there is no independence or oversight whatsoever from the current Board of Directors, demonstrating them to be clearly interlocked. As such this raises serious questions of conflicts of interest, with only two board members, all decisions are self-directed and self-approved by the same two board members who simply cannot be believed to be acting independently in their decisions on such issues as asset development, compensation, risk taking, negotiations on M&A activity, and use of proceeds.

It has been abundantly clear for quite some time that the Board of FAR Resources is dysfunctional and as a result your investment in FAR, under current leadership, is at serious risk. Immediate change is needed to the entrenched Board of Directors and Management of the Company in order to change from the current path of value destruction and to move to creating sustainable shareholder value. The Concerned Shareholders are proposing a new Board and Management team that's committed to FAR's success by aggressively developing valuable Lithium assets, engaging with shareholders and attracting new investors and capital.

FAR cannot move forward until the festering issue of the boards lack of accountability to shareholders is settled.

Shareholders are urged to stop the Board and Management from further entrenching themselves and destroying shareholder value, by supporting the Concerned Shareholders efforts to restore responsible stewardship of your Company and in turn increase shareholder wealth to all, once our circular is filed.

The Concerned Shareholders would like to thank the true owners of FAR for their tremendous support to date. This support comes from independent shareholders that want the Company to know that they are not fooled but are instead increasingly frustrated and totally disgusted by the unethical and frantic entrenchment tactics employed for personal benefits over the interests of the Company.

The Concerned Shareholders anticipate filing a comprehensive proxy circular, setting out their plans for the company, together with their proxy in short order. In addition, we will be launching our website detailing our value creation plans for FAR and allowing for optimal communication with shareholders.

Advisors

The Concerned Shareholders have engaged Gryphon Advisors Inc, who are acting as strategic shareholder communications and proxy advisor. Gryphon's responsibility will include providing strategic advice and advising the Concerned Shareholders with respect to the annual general meeting and proxy protocol.

Farris LLP have also been hired and are acting as legal advisors to a Concerned Shareholder.

For more information regarding the Concerned Shareholders' position please contact:

Gryphon Advisors Inc.

Tel: 1.833.292.5847

Email: inquiries@gryphonadvisors.ca

Information in Support of Public Broadcast Solicitation

The information contained in this press release does not and is not meant to constitute a solicitation of a proxy within the meaning of applicable securities laws. As disclosed in the Concerned Shareholders' news release and Notice of Nominations dated October 7, 2021 (as confirmed October 12, 2021) the Concerned Shareholders have submitted nominees for election to the Company's board of directors at the Meeting of shareholders scheduled for December 7, 2021 (the "Meeting"), shareholders are not being asked at this time to execute a proxy in favour of any matter. In connection with the Meeting, the Concerned Shareholders will file a dissident information circular in due course in compliance with applicable securities laws. In the meantime, for information regarding the Concerned Shareholders Nominees, please refer to the Concerned Shareholder's news release dated October 7, 2021. Any right for revocation of a proxy submitted in connection with the election of the Nominees will be set out in the dissident information circular or a document referred to therein.

The information contained herein, and any solicitation made by the Concerned Shareholders in advance of the Meeting, is or will be, as applicable, made by the Concerned Shareholders and not by or on behalf of the management of FAR. All costs incurred for any solicitation will be borne by the Concerned Shareholders, provided that, subject to applicable law, the Concerned Shareholders may seek reimbursement from FAR of the Concerned Shareholders' out-of-pocket expenses, including proxy solicitation expenses and legal fees, incurred in connection with a successful reconstitution of the Company's board of directors. The Concerned Shareholders are not soliciting proxies in connection with a general meeting of shareholders of the Company at this time.

The Concerned Shareholders may engage the services of one or more agents and authorize other persons to assist in soliciting proxies on behalf of the Concerned Shareholders. Any proxies solicited by or on behalf of the Concerned Shareholders, including by any other agent retained by the Concerned Shareholders, may be solicited pursuant to a dissident information circular or by way of public broadcast, including through press releases, speeches or publications and by any other manner permitted under Canadian corporate and securities laws. Any such proxies may be revoked by instrument in writing executed by a shareholder or by his or her attorney authorized in writing or, if the shareholder is a body corporate, by an officer or attorney thereof duly authorized or by any other manner permitted by law.

The registered address of FAR is located at Suite 400 - 725 Granville St., Vancouver, BC, V7Y 1G5, Canada and its head office is located at #510 - 580 Hornby St., Vancouver, BC, V6C 3B6, Canada. A copy of this press release may be obtained on FAR's SEDAR profile at www.sedar.com.

Mr. Taylor is a resident of Highlands Ranch, Colorado, USA, and the other Concerned Shareholders are each of resident of Vancouver, British Columbia, Canada.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/101264>