

The Concerned Shareholders of FAR Resources Ltd. Ask FAR Shareholders to Not Be Fooled by the Entrenched Board and Management's Attempt to Pull the Wool Over Their Eyes

- *The Concerned Shareholders are highly supportive of Dr. Fedikow continuing in his role as technical expert and recognize that he deserves past credit for progress achieved in development of the Company's assets.*
- *The Concerned Shareholders' director Nominees are highly qualified and independent directors who collectively have the required mining, capital markets and corporate governance experience, as well as having an aggressive plan to dramatically develop the company's robust portfolio of assets and deliver a considerable difference in value creation for the benefit of FAR shareholders.*
- *The Concerned Shareholders demand that the entrenched Board and Management stop stonewalling and resign from the Board of FAR immediately to end the value destruction.*
- *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.*

Vancouver, British Columbia--(Newsfile Corp. - November 3, 2021) - This release is provided by 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 Company's annual general meeting scheduled to be held December 7, 2021 (the 'Meeting'). As a result of discussions with shareholders who are supportive of change at FAR, the Concerned Shareholders, who have already received expressions of support from shareholders (themselves included) holding over 45% of the shares entitled to be voted at the Meeting, acknowledge and hereby respond to the press release recently issued by FAR announcing the Board's decision to nominate Dr. Mark Fedikow, HB.Sc. M.Sc. Ph.D. P.Eng. P.Geo. (Manitoba, Northwest Territories) C.P.G. (U.S.A.). The Concerned Shareholders are highly supportive of Dr. Fedikow continuing in his role as the technical expert responsible for the development of the company's various mineral assets. Dr. Fedikow's credentials are impressive and we recognize that he deserves credit for any past progress achieved for moving the Company's lithium assets forward. Upon successfully forming a new Board of Directors at the December 7th, 2021 shareholders Meeting, the Concerned Shareholders nominees are committed to working with Dr. Fedikow to create shareholder value.

It is notable that the current entrenched Board of Directors comprised of Messrs. Gammack and Dinning only saw fit to consider Dr. Fedikow a suitable noteworthy member of FAR's leadership upon learning that the Concerned Shareholders had nominated individuals to replace the incumbent Board and are now desperately attempting to move the company forward.

Given the lack of progress achieved by the Company, the Concerned Shareholders question why it took a threat of a pending proxy fight for the incumbent Board to recognize and acknowledge the value of adding Dr. Fedikow to the Board. While we have a high degree of confidence in Dr. Fedikow's technical expertise, we believe the current Board has opted for Dr. Fedikow joining the Board as the least intrusive step in entrenching themselves and continuing in their current roles. The Concerned Shareholders remind all shareholders that the incumbent Board has spent the past 18 months self-

enriching themselves while doing virtually nothing to develop assets and create shareholder value.

In its November 1st, 2021 press release, the Company suggests the Concerned Shareholders Nominees lack experience. We flatly reject that assertion as a feeble attempt by the incumbent Board to cowardly hold onto their jobs. The Concerned Shareholders are completely confident their nominees provide a holistic solution to what currently ails the Company and we offer the following insight on who we are proposing and what they will bring to the shareholders of FAR.

With your support, the Concerned Shareholder nominees are Scott Taylor, Pierre-Yves Tenn and Andrew Lyons (the "Shareholder Nominees"). The Shareholder Nominees are highly qualified and independent nominees who collectively have the required mining, capital markets and corporate governance experience, as well as having an aggressive plan to dramatically develop the company's robust portfolio of assets and deliver a considerable difference in value creation for the benefit of FAR shareholders:

- **Scott Taylor**, nominee, born and raised in Vancouver and is a successful entrepreneur who brings years of financial and mining experience starting his career raising money for both public and private markets as well as mining projects and in commodities trading. Scott's experience also includes five years starting in 2005 for an engineering company in the mining and energy space which included resource development and drill programs on mines. He was blessed to be able to work hands-on in the field on drill programs which brought old mines into productions using current geo-physical and modern techniques. Presently, Scott is co-founder of Reservoir Imaging which provides cutting edge fiber optic based subsurface diagnostics to the oilfield and geothermal sectors.
- **Pierre-Yves Tenn**, nominee, offers 20 years of proven experience in the development of international strategies, business, and commerce. Pierre-Yves spent over a decade in Asia working with Canadian entities to create joint ventures with Asian private and state-owned enterprises for the advancement of natural resource projects promoting Canadian mining and exploration projects with a focus on accessing Asian investment funds as well as soliciting support from Canadian provincial and federal representatives for the securing of off-take agreements and partnership initiatives. Pierre-Yves' global experience will be invaluable to the Company for the promotion of Far Resources in accessing global capital markets.
- **Andrew Lyons**, nominee, has over 30 years' experience in program and project management in the public markets, financial and technology sectors. Recently he consulted with several mining companies, working with senior management and boards consulting on optimization of capital market proceeds. Andrew has experience with Canadian mining companies as he was on the pre-IPO advisory board of Lida Resources and is currently on the advisory board of Lakestone Resources.

The Shareholder Nominees, Scott Taylor, Pierre-Yves Tenn and Andrew Lyons want to assure FAR shareholders they offer a very different strategy from the incumbent Board. They are committed to:

URGENCY AND ACTION:

- On the Lithium assets, The Nominees, plan to immediately meet with the Far Resources technical team comprised of Dr. Fedikow, geologists and technical experts, to plan and execute a meaningful winter drill program in Manitoba partially funded by the \$300,000 The Manitoba Mineral Development Fund's ("MMDF") Grant from the Province of Manitoba. Create and deliver an aggressive program focused on the Company's three (3) lithium assets to delineate more tonnage and a higher-grade resource as well as to ensure exploration and drilling on the Company's gold/silver assets.

TRANSPARENCY AND MARKETING:

- Maintaining effective communication with the capital markets is critical to protecting and building investor confidence. The Nominees intend to engage current and historical shareholders as well as create visibility in the market for new investors. Shareholder engagement is hard work. It takes a team of professionals who are committed to an effective shareholder communication strategy, including transparency, new protocols, and high standards. There is simply no room in capital markets for disclosure mistakes, apathy and being unresponsive to shareholders. Our team will operate with these fundamental beliefs as core elements of a professional shareholder engagement strategy. We believe the incumbent Board either doesn't know or care about the need for shareholder engagement. We will also consider a name change to incorporate lithium and take advantage of market interest in this critical mineral.

DELIVER WORKING CAPITAL:

- An effective working capital program requires securing financing utilizing activities such as conducting investor road shows, building strategic partnerships with both domestic and foreign investors, and leveraging current nominee's experience working in Asia to secure financing through (offtake) agreements in the development of FAR's lithium properties as well as in the future production of lithium.

Our Shareholder Nominees' comprehensive business plan is in fact a massive overhaul of the current situation, whereby FAR has no plan and arguably a limited future. The Shareholder Nominees are excited about the opportunities and the massive potential FAR assets represent. We believe a dedicated, professional team with feet on the ground and committed to rapid asset development is the path forward to realizing FAR's maximum potential and materially increase shareholder wealth.

The Concerned Shareholders 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 Messrs. Gammack and 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, 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.

The Key reasons for replacing the incumbent Board at FAR Resources include:

- 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 senior officers 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 their tenure has been defined with questionable decisions.
- The Company's current Board and senior officers are responsible for 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 including holding its Annual Shareholder Meeting which is a bedrock of shareholder democracy.
- 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: Messrs. Gammack and Dinning. A key fiduciary role for Directors is to provide oversight of management. Clearly, Messrs. Gammack and Dinning are in an inescapable conflict situation in that they can hardly provide effective oversight of themselves in their dual roles as Directors and Officers.

- 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 Messrs. Dinning and 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.

The Concerned Shareholders Have Ensured ALL SHAREHOLDERS Interests are Aligned with Their Shareholder Nominees

The Shareholder Nominees are committed to move FAR forward by executing a comprehensive exploration program designed to produce meaningful results and create shareholder value for all FAR stakeholders. The Concerned Shareholders believe that the Shareholder Nominees individually and collectively possess the experience and skills required to create a business plan focused on value creation and begin exploration on all the company's assets. It is this execution and value creation that will unlock the Company's full potential and restore shareholder confidence.

Time is a luxury in short supply at FAR. The Concerned Shareholders Nominees intend to move swiftly, and shareholders can take confidence in knowing that meaningful, progressive change will commence immediately upon the election of the Concerned Shareholders' Shareholder Nominees. Given their individual and collective experience and skills, the Concerned Shareholders believe the Shareholder Nominees will lead FAR forward and deliver maximum long-term value and wealth to shareholders.

As previously mentioned, 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 December 7, 2021 annual 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.

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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/101852>