

Concerned Shareholders of FAR Resources Ltd, File Letter to Shareholders and Concerned Shareholders Circular Which Provides FAR Shareholders with a Plan to Create Value

- Strongly recommend shareholders vote only the **GOLD** proxy **FOR** all three (3) of the Concerned Shareholders' Nominee's Slate of exceptionally qualified director nominees no later than 5:00 pm (Vancouver Time) on December 7, 2021.
- The Concerned Shareholder provides a comprehensive plan to change the direction of FAR and create shareholder value.
- The Concerned Shareholders remind fellow shareholders voting for our highly qualified Nominee Slate is your way to put an immediate end to the incumbent board and management's egregious failures and deceptions.
- Shareholders with questions on voting should contact Gryphon Advisors Inc. at 1.833.292.5847 toll-free in North America (1.416.902.5565 by collect call) or email us at inquiries@gryphonadvisors.ca or visit www.Farbetterforall.com for up-to-date information and assistance in voting.

Vancouver, British Columbia--(Newsfile Corp. - November 18, 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 ("AGM") scheduled to be held December 10, 2021, and as a result of discussions with 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 AGM.

YOUR CHOICE IS SIMPLE. The Current Board's many failings and deceptions are destroying Shareholder Value. **THE TIME FOR CHANGE IS NOW.** The Concerned Shareholders are proposing a New Board and Management team that is committed to FAR Resources' success by aggressively developing valuable Lithium assets, engaging with shareholders and attracting new investors and capital to materially increase shareholder wealth.

FAR's current board and management lack a long-term strategy and the ability to convey to the market the underlying intrinsic value of the Company. Shareholders deserve a board of directors ready to take charge and focus their efforts on developing a clear, understandable and achievable long-term strategy that enables investors and the market to properly value the Company. Current management has failed to properly communicate and respond to shareholders in a timely manner and execute the Company's assets in a meaningful way. It has become more than abundantly clear that the Company requires a complete change in leadership to regain market trust and credibility and to start to build significant value for shareholders.

We encourage you to take this opportunity to voice your concern and vote only the **GOLD** form of proxy **FOR** the Concerned Shareholders' Nominee Slate with a commitment to focusing on the best interests of ALL Shareholders, while demonstrating a shareholder mindset necessary to ensure that shareholder value is maximized.

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For ease of reference, the letter to shareholders is below in its full entirety.

Dear Fellow Shareholders,

We (collectively, the "**Concerned Shareholders**"), are significant shareholders of FAR and are writing to solicit your support at the upcoming annual general meeting of shareholders scheduled to be held on Friday, December 10, 2021 (the "Meeting"). The Concerned Shareholders collectively hold **7.7%** of the shares of FAR that are entitled to be voted at the Meeting. Together with other shareholders who are supportive of change at FAR, the Concerned Shareholders already have the support of over **45%** of the Shares entitled to be voted at the Meeting.

The Concerned Shareholders believe The Company's current Board and Management lack experience, have no coherent strategy and have demonstrated a clear lack of focus which has led to questionable decisions and no increase in shareholder value since they took control of the company in the summer of 2020. The Concerned Shareholders believe that this lack of focus and experience is reflected in the current share value. There has been no material change in the share value in over a year under their direction and mismanagement while comparable Lithium companies have delivered significant increases in shareholder value. The Concerned Shareholders believe investors have lost confidence in the current management given the Current Board's failure to communicate or execute on any meaningful tactical strategy to realize the full potential of the company's valuable Lithium and precious metals assets. The Company's lack of progress puts it at very serious risk of being unable to fund future operations and deliver preliminary resource estimates on each of the assets.

In addition to a lack of corporate strategy, the Company's failure to adopt basic corporate governance practices demands dramatic change. Governance failures include:

- The Company's last shareholders meeting was held December 19, 2018, even though shareholders' meetings are required to be held on an annual basis.
- The Company has only two (2) Officers: Mr. John Gammack, as President & Chief Executive Officer and Mr. Robert G. Dinning, CPA as Chief Financial Officer who was appointed by Mr. Gammack.
- The Company has only two (2) named Directors: Mr. John Gammack and Mr. Robert Dinning. A key role for Directors is to provide oversight of management. Clearly Mssrs. 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 via personal and business relationships.

The Concerned Shareholders 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. This also raises 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 aren't acting independently in their decisions on such issues as asset development, taking, negotiations on M&A activity, and use of proceeds.

It has been abundantly clear for quite some time that a change is needed to the Board of Directors and Management of the Company to deliver shareholder value. The concerned shareholders are proposing a New Board and Management team that is committed to FAR success by aggressively developing valuable Lithium assets, engaging with shareholders and attracting new investors and capital.

The Concerned Shareholders propose a new Board of Directors that are aligned with shareholders' interests and who will develop and execute strategies to realize FAR's assets

maximum potential and materially increase share value.

At the shareholders meeting, the Concerned Shareholders are seeking to replace the Incumbent Directors due to their track record of incompetence and complete failure to execute any meaningful exploration work on any of the company's assets.

The Concerned Shareholders are nominating and soliciting proxies to elect Scott Taylor, Pierre- Yves Tenn and Andrew Lyons (the "Nominees") as the new directors of FAR with a mandate to build shareholder value through the creation and execution of a logical and coherent business plan focused on:

- The creation and delivery of an aggressive technical work program focused on the Company's three (3) lithium assets with a goal of utilizing the recently awarded \$300,000 MMDF Grant by the Province of Manitoba to help expand the inferred resource at Zoro and further explore lithium at Jean Lake, as well to ensure exploration and drilling on the Company's gold/silver assets.
- Securing financing that will include activities such as investor roadshows to reach new investors and deliver working capital to meet asset development plans.
- Implementing an effective shareholder communication strategy that includes transparency, new protocols, and high standards.
- Putting an end to current management's litany of mistakes, apathy and inattention to shareholders.
- Building both domestic and foreign strategic partnerships and leveraging the current nominee's experience working in Asia with a long-term goal of securing financing opportunities including offtake agreements in the development of FAR's lithium properties as well as in the future production of lithium.
- Consider a name change from FAR to better relate to the Company's focus on lithium assets. Incorporating lithium into our corporate name will likely enhance market interest in the Company and likely draw new investors and financing options to aid in the development of our lithium assets.

The Concerned Shareholders and their Board Nominees value the Company's current technical team and have reached out to Drs. Mark Fedikow and Michael Feinstein and Mr. Lindsay Bottomer. They have all have agreed to continue working with the Company once the new Board is elected. It should be clear to all shareholders the current technical team is not the problem at FAR, as they have done an excellent job with respect to the Company's assets. The Concerned Shareholders are highly confident that by combining a new Board and management team with the expertise of Drs. Fedikow and Feinstein and Mr. Bottomer, the Company will be very well positioned to move forward and create significant shareholder value.

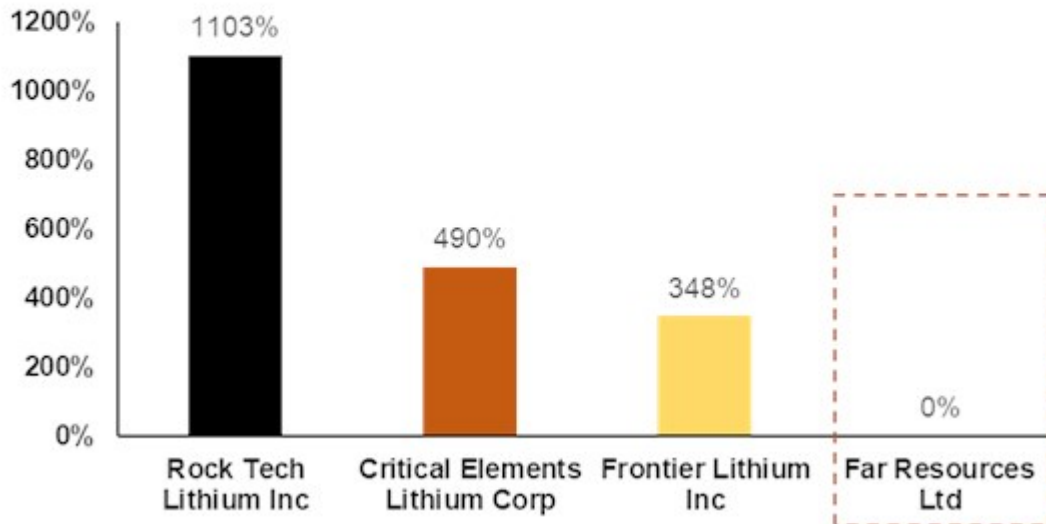
THE RATIONALE FOR CHANGE --THE INABILITY TO REALIZE EXPECTATIONS

Inability to Realize Expectations - Stock price performance shows no signs of life

The Company's complete lack of corporate strategy and failed asset development have resulted in negative market perception of management. It is unforgivable that in the current bullish lithium market FAR's promising lithium assets have created little market interest or share appreciation. In almost a year and a half since Mr. Gammack and Mr. Dinning have been in their leadership roles, FAR's stock price has stagnated while comparable lithium companies have delivered significant value to their shareholders

For example, other lithium companies such as Frontier Lithium, Rocktech and Critical Elements have ALL delivered material and substantial total shareholder returns significantly outperforming FAR during both Messrs. Gammack and Dinning's tenures since they were appointed.

FAR Resources Cumulative TSR - Dinning's Tenure
(September 11, 2020 to November 16, 2021)



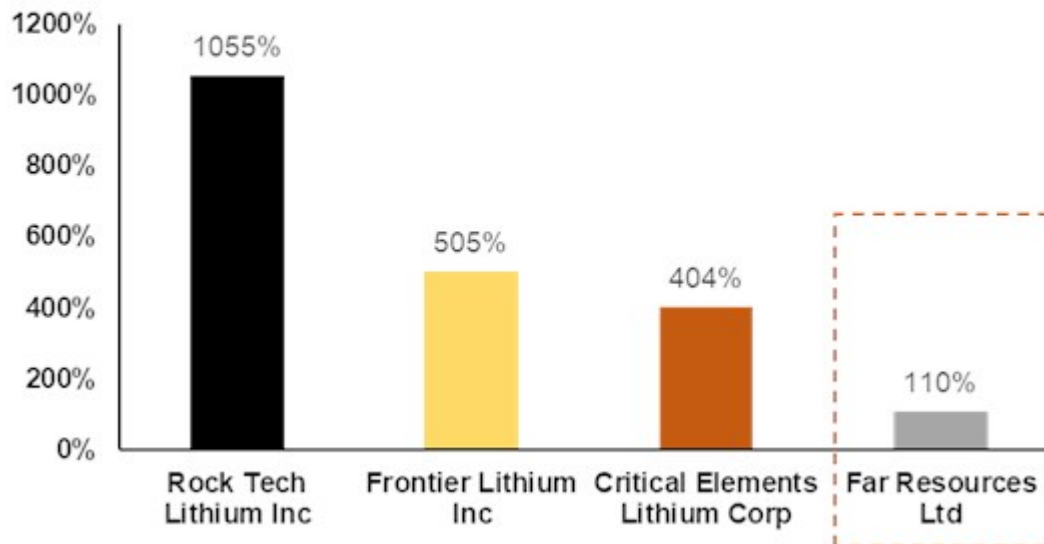
Source: Bloomberg Finance LP as at November 16, 2021 (most recent).

Chart 1

To view an enhanced version of Chart 1, please visit:

https://orders.newsfilecorp.com/files/8347/104262_c16f29bd449b0afc_001full.jpg

FAR Resources Cumulative TSR - Gammack's Tenure
(July 21, 2020 to November 16, 2021)



Source: Bloomberg Finance LP as at November 16, 2021 (most recent).

Chart 2

To view an enhanced version of Chart 2, please visit:

https://orders.newsfilecorp.com/files/8347/104262_c16f29bd449b0afc_002full.jpg

Over the longer term in the last two years and considering the date when director nominations were received by FAR (October 7, 2021), other lithium companies have vastly outperformed FAR.

Share Price Returns of FAR Resources vs Lithium Peers (2-year as at October 7, 2021)



Source: Bloomberg Finance LP as at October 7, 2021, the date Far Resources Ltd. received director nominations.

Chart 3

To view an enhanced version of Chart 3, please visit:

https://orders.newsfilecorp.com/files/8347/104262_c16f29bd449b0afc_003full.jpg

All comparisons to other lithium focused issuers referred to herein are conceptual in nature and there is no certainty that FAR's assets would host comparable mineralization or will have the feasibility of the referenced projects or determination of what additional work would be required to make such a determination.

Though FAR's assets and financial attributes may not be directly comparable to such other lithium companies' assets and financial attributes, it is clear that FAR is underperforming many companies in its sector, even as the demand for lithium has increased.

The value of Lithium carbonate has reached new highs due to limited supply and sustained lithium-ion battery demand in China. Lithium has quickly become one of the most sought-after commodities on the planet and many called January 2021, "The Electric Metals Mobility Inflection Point." With an increasing demand for electric vehicles ("EV's"), the current demand for lithium-ion EV batteries is \$27 billion per year. That demand is expected to grow to \$127 billion by 2027. The top ten (10) battery manufacturing plants are currently all in China. Both Europe and North America are focusing on multi-billion dollar domestic investment to reduce their reliance on Asian suppliers. European and North American governments are clearly focused on creating a secure and stable supply of domestic battery metals and manufacturers. The aim is to provide the critical battery metals and battery manufacturing locally. The market conditions are a golden opportunity for all companies with lithium assets and yet FAR shareholders have had to suffer with current management's lack of focus and progress on any of the Company's highly valuable Lithium assets.

Failure to Execute on Assets & Selective Disclosure Zoro Lithium Property

On January 18, 2021, FAR announced a Spring 2021 Drill Program on the Zoro Lithium Program. On February 4, 2021, the Company filed on SEDAR a press release providing a positive update on the

Zoro Lithium project. The full press release can be found on SEDAR. The following day or on February 5, 2021 the Company issued a retraction to the February 4th press release. The press release on the 5th effectively apologized to shareholders for the misleading disclosure in the press release from February 4th, 2021 referring to a 13 tonne indicated resource that does not exist. Incredibly the Company chose not to file the retraction press release on SEDAR and so many shareholders and the market at large were never formally made aware of the embarrassing mistake committed by Messrs Gammack and Dinning. The retraction press release can be found on stockwatch and we have included it below for illustration of the incompetence and perhaps worse behaviour of your current Board and management. Once again this is a critical example of a colossal mistake by Mr. Gammack who then chose to limit the damage by selectively disclosing the correction to StockWatch and not filing the correction on SEDAR which is a standard practice for Canadian public companies.

"2021-02-05 07:17 ET - News Release

Mr. John Gammack reports

FAR RESOURCES LTD AMENDS FEBRUARY 4, 2021 PRESS RELEASE

Far Resources Ltd. has corrected some statements made in the news release issued on Feb. 4, 2021, regarding its Zoro lithium project in Manitoba.

The company fully retracts the reference to 13 million tonnes of indicated resource on the property. No such resource exists.

The company also wishes to correct a typographical misstatement in the quoted lithium grade of the 1,074,567-tonne inferred resource calculated in the National Instrument 43-101 technical report prepared by Mark Fedikow, PGeo, and Scott Zelligan, PGeo, dated July 6, 2018, and filed on SEDAR. The correct lithium oxide grade (Li₂O) is 0.91 percent Li₂O, not 0.091 percent as stated in the earlier news release."

The Company issued a news release on February 16, 2021, announcing plans for a drilling program for the Zoro lithium property. Incredibly no drilling program ever materialized nor was any update or explanation provided by the Company. The failure by Messrs Gammack and Dinning to execute on their stated plans contributed to shareholder apathy and value destruction as the Company stock price dropped when the drill plan failed to materialize. Stock markets in general have an expectation that companies deliver on their commitments or at the very least explain themselves when circumstances change. Unfortunately, Messrs Gammack and Dinning appear to have never learned the axiom "do what you say you will" and consequently shareholders have been subjected to the painful consequences of a depressed stock price.

FAR's share price has not materially improved over the past 12 months. The green arrow indicates the price on the date of the February 4th news and the red arrow shows the value destruction -66% due to management's complete lack of performance and transparency. It was very unfortunate as the Company share price peaked to a 52 week high of 29 cents on February 03, 2021 and the momentum was lost to such an egregious error.



Source: Bloomberg Finance LP as at October 7, 2021, the date Far Resources Ltd. received director nominations.

Chart 4

To view an enhanced version of Chart 4, please visit:

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Winston Gold and Silver Property

The Company issued a news release on September 21, 2020, announcing plans for an exploration program on The Winston Gold and Silver Property in New Mexico. On February 2, 2021, a follow up press release was issued that included the first batch of samples together with a positive message from Mr. Gammack in which he said he was "more than pleased to report these findings, to say that I'm over the moon is an understatement! Additionally, we will be providing further widespread sampling results in future news releases in the weeks to come." Subsequent press releases dated April 23, 2021, May 11, 2021, May 18, 2021, May 26, 2021 all hinted at the launch of a diamond core drilling program. To date there has been no drilling program nor any update on the property. It appears Messrs Gammack and Dinning simply lost interest in the property and clearly failed to recognize they have repeatedly indicated that aggressive development of the property was at hand only to completely drop the ball. Incredibly to date absolutely no material progress has been achieved - no drill program has materialized, without explanation, and the result is a loss of two-thirds (-66%) of the Company's share value.

Incompetence and lack of Best Practices

FAR's current board and management lack a long-term strategy and the ability to convey to the market the underlying intrinsic value of the Company. Shareholders deserve a board of directors ready to take charge and focus their efforts on developing a clear, understandable and achievable long-term strategy that enables investors and the market to properly value the Company. Current management has failed to properly communicate and respond to shareholders in a timely manner and execute the Company's assets in a meaningful way. It has become more than abundantly clear that the Company requires a complete change in leadership to regain market trust and credibility and to start to build significant value for shareholders.

We encourage you to take this opportunity to voice your concern and vote for the Concerned Shareholders' Nominee Slate with a commitment to focusing on the best interests of ALL Shareholders, while demonstrating a shareholder mindset necessary to ensure that shareholder value is maximized.

Sincerely,
The Concerned Shareholders

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/104262>