

Vancouver, BC (FSCwire) - [Fairmont Resources Inc.](#) (FMR: TSX-V) is encouraged by the Court Approval yesterday of the Asset Purchase Agreement of [RB Energy Inc.](#) by Jilin Jien Nickel Industry Co.

RB Energy, who once claimed its Quebec mine would produce *the highest-quality lithium carbonate in the world*; was forced to halt operations in October 2014 after failing to complete a much needed financing. Subsequent attempts to raise financing proved to be very difficult due to market conditions at the time for Canadian resource companies. Specifically, Investment Quebec and/or KSV Advisory held discussions with 26 parties regarding the potential sale of RB Energy.

Jilin acquired the Quebec Lithium Mine for an undisclosed amount but it is estimated that approximately \$150 - \$200 Million in additional capital will be required to take the Lithium project to its production stage.

Michael Dehn, President and CEO Of Fairmont Resources, stated the following regarding the significance of this deal for both the Lithium industry and Fairmont's Rome Lithium Property: Fairmont is very encouraged by the acquisition of the past producing Quebec Lithium Mine and Mill by Jilin Jien Nickel, as it provides third party validation of Fairmont's decision last month to option of the Rome Lithium Property, which borders the property acquired by Jilin Jien. Rome added shareholder value at the time of its option and we believe this acquisition of the bordering property will add further near and long term value.

PROXIMITY OF RB ENERGY MINE TO FAIRMONT'S ROME LITHIUM PROPERTY

The Rome Lithium property is located approximately 60 km north of Val d'Or Quebec. The property is contiguous to the north and south of RB Energy's Quebec Lithium Mine with a published measured and indicated resources (at a 0.60% Li₂O cutoff) of 41,556,000 tonnes at 1.09% Li₂O, and an inferred resource of (at a 0.60% Li₂O cutoff) of 17,766,000 million tonnes at 1.10% Li₂O (RB Energy Press Release of October 11, 2012).

The property is also contiguous to Jourdan Resources Vallee Lithium property that drilled more than 4000m of core in 2011 and intersected more 100 pegmatite and aplite dikes. Jourdan Resources intersected values of up to 1.187% Li₂O over 5.50m (Jourdan Resources Press Release of October 24, 2012).

For additional information on the Rome Lithium Property, please see the press release dated May 26, 2016 on Fairmont Resources website, or via the link: <http://fairmontresources.ca/uploads/270.pdf>

A map and photos of the Rome Lithium Property can be found here:
<http://fairmontresources.ca/pdf/Rome%20Lithium%20Property.pdf>

Detailed documentation on the RB Energy transaction are available at:

<http://www.rb-e.com/s/Home.asp>

<http://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00007891>

<http://goo.gl/RE8s31> : First Report of the Receiver dated June 13, 2016

<http://goo.gl/2ljb7h> : Approval Assignment and Vesting Order dated June 21, 2016

About Fairmont

[Fairmont Resources Inc.](#) is a rapidly growing industrial mineral and dimensional stone company trading on the Toronto Venture Exchange symbol FMR.

Fairmont's Quebec properties cover numerous occurrences of high-grade titaniferous magnetite with vanadium, with the Buttercup property having a permit to quarry dense aggregate. Where these occurrences have been tested they have display exceptional uniformity with respect to grade. Fairmont also controls three quartz/quartzite properties, with the Forestville property having independent end user testing confirming the suitability of quartzite from Forestville for Ferro Silicon production. Fairmont is also in the process of acquiring the assets of Granitos de Badajoz (GRABASA) in Spain which includes 23 quarries and a 40,000 square metre granite finishing facility that has produced finished granite installed across Europe.

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Forward-Looking Statements

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