

Fairmont Options Lac Elan Ilmenite-Magnetite Property

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 26, 2013) - **Fairmont Resources Inc. (TSX VENTURE:FMR) ("Fairmont")** is pleased to announce that it has signed a definitive option agreement with ElanOre Resources Inc. to option a 40% Interest in the Lac Elan Property (the "Property").

Lac Elan Ilmenite-Magnetite Property Option Agreement

To acquire 40% of the Property, Fairmont will issue 1,000,000 shares within 5 days of the TSX Venture Exchange's ("TSXV") final approval. Fairmont must also spend \$100,000 in exploration or development expenditures on the property within 24 months of the effective date of the option agreement, with a minimum \$25,000 being incurred before the first anniversary of the effective date of the option agreement, and the balance before the second anniversary of the effective date of the option agreement. The 388.5 sq km Lac Elan property, located near Saguenay, Quebec, was staked between 2009 and 2011. Surface sampling, trenching and prospecting have produced consistent iron and titanium analysis over a considerable strike length with values up to 56.88% Fe₂O₃, 16.93% TiO₂, and 0.42% V₂O₅ over 18.5 meters in trench sampling.

Commenting on the Lac Elan Property, Michael Dehn, President and CEO, said, "The option of the lac Elan Property is a result of Fairmont's expertise identifying opportunities in commodities often overlooked by the others. Lac Elan provides Fairmont with a strong asset to build a small, valuable resource that is close to infrastructure in Quebec."

Neil Pettigrew, M.Sc., P.Geo., Director of [Fairmont Resources Inc.](#) and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this press release.

About Fairmont

Fairmont is a mineral exploration company focused on exploration and development in Canada. Fairmont currently holds an option to acquire a 100% interest in the Marmion South Property and a 100% interest in the Houghton Lake Property all of which are located in Northwestern Ontario.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fairmont cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Fairmont's control. Such factors include, among other things: risks and uncertainties relating to Fairmont's exploration program of its mineral properties and Fairmont's limited operating history. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR

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