

Vancouver, BC (FSCwire) - [Far Resources Ltd.](http://www.farresources.com) (CSE:FAT) (FSE:F0R) www.farresources.com is pleased to announce it has closed the non-brokered private placement announced in its October 17, 2016 news release (the Financing).

The Company is pleased to announce it has raised a total of \$231,000 through the sale of 4,620,000 units at \$0.05 per Unit (the Units) where each Unit consists of one common share (each a Share) and one half of one common share purchase warrant (the Warrants). Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing, provided that, in the event the closing price of the outstanding Common Shares on the Canadian Securities Exchange (the CSE) is greater than \$0.15 for a period of 10 consecutive trading days at any time following the closing of the Financing, the Company may, at its option accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants and in such case the Warrants will expire on the earlier of: (i) the 30th day after the date on which such notice is given by the Company; and (ii) 24 months from the closing of the Financing.

The Company will pay a commission on the Financing in accordance with CSE policies comprised of \$7000 cash and 200,000 broker warrants (the Broker Warrants) where each Broker Warrant is exercisable into one common share in the equity of the Company at a price of \$0.10 per warrant share for a period of one year from closing.

The Company has also agreed to acquit certain outstanding invoices with its service providers in the amount of \$10,000 through the issuance of 200,000 shares at a deemed price of \$0.05.

The issuance of securities described in this news release are subject to acceptance by the Canadian Securities Exchange and may be subject to statutory hold periods of four months and one day from date of issue. All amounts quoted in this news release are in Canadian funds.

About the Company

[Far Resources Ltd.](http://www.farresources.com) is an exploration company, publicly traded on the Canadian Securities Exchange under the symbol FAT, focused on the identification and development of high potential mineral opportunities in stable jurisdictions. Please visit our newly updated website at www.farresources.com for full details. Far Resources may acquire or option properties of merit to meet its ongoing goal to locate, advance and unlock the potential of these mineral opportunities. Far Resources has option agreements in place on the Zoro Lithium Property in Manitoba, Canada and the Winston Property in New Mexico, USA. Far Resources has optioned its wholly owned Tchentlo Lake Property in British Columbia, Canada to Alchemist Mining Inc.

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ON BEHALF OF THE BOARD OF DIRECTORS OF

[Far Resources Ltd.](http://www.farresources.com)

Keith C. Anderson, President

604-805-5035

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.

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