

Vancouver, BC (FSCwire) - [Far Resources Ltd.](http://www.farresources.com) (CSE:FAT) (FSE:F0R) ([www.farresources.com](http://www.farresources.com)) (&#8220;Far Resources&#8221; or the &#8220;Company&#8221;) is pleased to announce that it has entered into a binding agreement (the &#8220;Purchase Agreement&#8221;) to acquire a 100% interest in its Winston gold project located in Sierra County, New Mexico (the &#8220;Winston Project&#8221;) from Redline Mineral Inc. and Southwest Land & Exploration Inc. (together the &#8220;Vendors&#8221;).

The Winston Project consists of 16 unpatented mining claims, the &#8220;LG Claims&#8221;, owned directly by the Vendors and the right to acquire an additional 4 unpatented mining claims, the &#8220;Little Granite&#8221; claims, and 2 patented mining claims, the &#8220;Ivanhoe/Emporia claims&#8221; located in Sierra County, New Mexico. The Company originally acquired an option (the &#8220;Option&#8221;) in October 2014 (as subsequently amended) to earn up to an 80% undivided interest in the Winston Project for cash payments totalling \$430,000 (\$250,000 paid), 4,300,000 common shares of the Company (1,800,000 shares issued) and \$1,200,000 in exploration expenditures (see news releases dated October 21, 2014 and June 28, 2016).

Under the new Purchase Agreement, the Company has agreed to purchase a 100% interest in the Winston Project for \$100,000 cash and 2,500,000 common shares (the &#8220;Payment Shares&#8221;) of the Company payable as follows:

1. \$10,000, by way of non-refundable deposit, upon execution of the Purchase Agreement;
2. an additional \$40,000 and 2,500,000 Payment Shares upon closing; and
3. the balance of \$50,000 within 60 days following closing.

The Payment Shares will be subject to a statutory hold period of four months and one day. 500,000 Payment Shares will be subject to an additional voluntary hold period expiring six months after closing and an additional 500,000 Payment shares will be subject to a further voluntary hold period expiring 8 months after closing.

Additional cash payments totalling US\$434,000 and US\$361,375 will be payable to the owners of the Little Granite claims and Ivanhoe/Emporia claims, respectively, in accordance with the terms and conditions of the underlying purchase agreements in order to complete the acquisition of such claims.

The Purchase Agreement is subject to, among other things, a satisfactory due diligence review of the Winston Project by the Company and is scheduled to close on or before March 31, 2017.

Keith Anderson, president and CEO, commented, &#8220;We are very pleased to have arrived at this mutually beneficial arrangement with Redline Minerals. Upon completion, Far Resources will own 100% of the Winston Project and Redline will be a valued shareholder with an ongoing stake in this promising project. This will benefit all our stakeholders.&#8221;

### *The Winston project*

The Winston project claims cover the past producing Little Granite and Ivanhoe-Emporia mines. Far Resource&#8217;s focus initially will be on the Little Granite Mine, where limited drilling in the mid-1980s intersected high grade silver and gold values over approximately 120 metres strike length along a well-defined epithermal vein system. The vein remains open to the north and south, and at depth.

The Company has commenced a data review and compilation of available information from previous work and plans to carry out an initial 6 &#8211; 8 hole diamond drill program to validate the historical results over the summer. This work will be carried out under the supervision of a QP in compliance with the requirements of NI 43-101.

### *Consulting Agreements*

Far Resources is adding new consultants to its team to assist in managing the increased workload associated with having two ongoing projects. In connection with the consulting agreements, the Company has granted 1,000,000 stock options to acquire common shares in the capital of the Company (the &#8220;Options&#8221;) to a consultant. The Options will be exercisable at a price of \$0.13 per share and will expire three years from date of grant.

The Company has also engaged a consultant who will be paid \$5000 per month, payable in arrears, for services rendered throughout the term of the agreement (the &#8220;Monthly Fee&#8221;). The Monthly Fee will be paid in common shares in the equity of the Company at a share price to be determined on the last day of the month in which the service is provided, based on the then closing price of the Company&#8217;s shares, except that shares will not be issued at a price that is less than CAD \$0.05 per share.

The scientific and technical information regarding the Winston Project contained in this news release has been reviewed and approved by Lindsay Bottomer, P.Geo., an independent director of [Far Resources Ltd.](http://www.farresources.com) and a &#8220;Qualified Person&#8221; under NI 43-101.

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ON BEHALF OF THE BOARD OF DIRECTORS OF

[Far Resources Ltd.](#)

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](http://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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