

Far Resources and EBP complete full conversion of the Electric Blue Solar Research Vessel to lithium ion batteries, creating the largest 100% solar powered boat

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And prepares to welcome investors on board on 26th July in Washington, DC

VANCOUVER, July 08, 2019 - [Far Resources Ltd.](#) (CSE:FAT) (FSE:F0R) (OTC:FRRSF) is pleased to announce that, subsequent to its sponsorship of the Electric Blue Solar Research Vessel, the vessel's conversion to 100% lithium battery support has been completed, making it the largest 100% solar-powered boat in North America, designed to test various battery-related technologies in solar power applications.

The Electric Blue Solar Research Vessel ("Electric Blue SRV") is being tested as part of the company's developing battery and renewables technology strategy. Far is acting as a principal sponsor of the Electric Blue Marine Power Project ("EBMP Project") aimed at commercial demonstration of lithium battery capabilities for in particular, solar energy-based marine propulsion (whether saltwater or freshwater). The Project aims to demonstrate the use of lithium battery technologies in a sustainable, efficient, scaleable and economical marine propulsion system capable of powering vessels continuously on solar energy.

Captain Lee Wheelbarger of Electric Blue SRV has been impressed with the solar-lithium ion battery combination.

Lee Wheelbarger, inventor and technology advisor to Far and the technology head of the EBMP Project, as well as captaining the Electric Blue SRV, commented: "Our sea trials show that the advanced lithium batteries are able to absorb energy as fast as we can produce it. This means that we will never waste another watt of energy from the solar panels due to storage limits from decreased charging rates of the batteries – as occurs in other batteries as they charge – thus increasing daily solar production from the system and extending our range."

"This is a major advantage of lithium batteries over lead acid batteries," he continued. "In addition, the 30% greater depth of discharge per cycle and over 20 years of expected cycle life makes advanced lithium batteries far superior to available market alternatives."

Toby Mayo, President of Far, added: "We are excited by these developments and the progress made by Lee and the EBMP Project team. This represents a unique opportunity for Far shareholders to benefit from cutting edge developments in the rapidly expanding battery technology sector. Specifically, the ongoing research and testing of these batteries in a marine environment – where safety, reliability and efficiency are of the highest importance – has the potential to lead to the near-term commercialisation of certain battery-related systems using this technology, including related protectable intellectual property. The potential cash flow that this could generate would place Far in an extremely strong leadership position in the North American lithium market, as it also highlights Far's lithium projects in Canada. It is very exciting to be part of such innovation in the lithium sector."

FAR and BattMat continue to develop their relationship, and are reviewing the various ways in which they can co-develop multiple battery related technologies.

The EBMP Project is being implemented by Far alongside Electric Blue Power, LLC and BattMat Technologies, Inc. (news of March 6, 2019).

Electric Blue Research Vessel update

Electric Blue SRV undertook its maiden cruise from La Belle, Florida to Alexandria, Virginia and the Washington, DC area between March 2 and May 6, 2019, a journey of approximately 1,540 miles. The voyage was used to demonstrate successful continuous solar-powered daytime operation, at sail cruising speeds, using only 4 kW of fixed solar panel-generated electric energy and 10 kW of battery storage.

Following its arrival in Washington, DC, the EBRV was refitted with: 10 kW of marine-safe, high-performance lithium iron phosphate batteries; an integrated battery management system and an additional 2 kW of high efficiency flexible solar panels. The system was also upgraded from 36 volts to 48 volts for increased performance. The vessel is now engaged during July in completing all refitting and undergoing sea trials of its upgraded power system, with initial results exceeding expectations and representing a 20% to 30% increase in motor efficiency. The vessel has achieved reliable daytime operation and a cruising speed averaging 3 to 4 miles per hour in average flat water conditions, while drawing as little as 2,500-3,000 watts of solar-generated power for propulsion. Together with the installation of a larger inverter, the vessel's HVAC, an electric water heater and other appliances can be operated while the boat is driven at cruising speed – a singular capability compared with other similar vessels. Electric Blue SRV is anticipated to be able to achieve continuous 24/7 solar-powered cruising with as little as 20-30 kW of added lithium battery capacity.

See the boat in Washington, DC on July 26th

The boat will be on display and available in the Washington, DC area on July 26. We encourage all who would like to see the boat in person, and meet with Captain Wheelbarger and Far President Toby Mayo, to please contact Jenny Casals (jenny@farresources.com) to arrange an appointment.

For and on behalf of the Board

Toby Mayo
President and CEO

About Far

[Far Resources Ltd.](#) is a Canadian battery and technology metals exploration and development company with projects in Canada and the USA. More information is available at Far's website: www.farresources.com.

About BattMat

BattMat Technologies Inc. is dedicated to capitalising on the advancement of battery-focused technologies and applications, including systems for distributed power, marine power and energy storage. More information is available at BattMat's website: www.battmat.com.

About the Electric Blue Marine Power Project

More information is available at Electric Blue's website: www.electricbluepower.com.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a311bc84-2781-423d-a154-f4befcdad1bd>

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