

# Far Resources completes option on their Green Bay Property, to secure 100% ownership of at least seven high-grade dykes at its Zoro Lithium Project

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VANCOUVER, Aug. 09, 2019 - [Far Resources Ltd.](#) (CSE:FAT) (FSE:F0R) (OTC:FRRSF) is pleased to announce that it has completed final payment obligations under its agreement to secure 100% interest in its Green Bay Option, part of the 3,603 hectare high-grade Zoro Lithium Project located near the historic mining town of Snow Lake in mining-friendly Manitoba, Canada.

Toby Mayo, President and CEO of Far, commented: "The company has now completed five successful drilling campaigns on Zoro generating a robust mineral resource of over one million tonnes at close to 1% Li<sub>2</sub>O, discovered multiple previously unknown lithium-bearing pegmatites and generated a strong portfolio of additional targets throughout the property. Securing the final option on Zoro consolidates a significant land holding and ensures that Far is well-set-up for future resource growth."

Far has applied modern exploration techniques over approximately one third of the total Zoro project area. These programs have resulted in the discovery of thirteen dykes as well as the definition of numerous additional targets, some of which are drill ready. Management believes the potential for additional discoveries at Zoro is very significant.

The company's exploration has so far expanded the area of Zoro Dyke Field to over 1,000 hectares highlighting the potential for significant expansion of the existing mineral inventory.

## The Zoro Lithium Project

The Zoro Project consists of 16 claims with a total of 3,603 hectares, now wholly owned by Far. The fifteen recently acquired claims are now added to the Zoro 1 claim (100% Far-owned) which were optioned from the property vendor Strider Resources Limited.

In 2016, Far Resources and Strider Resources entered an option agreement ("the Green Bay Option", also referred to as the Manitoba Option) whereby Far Resources could earn 100% interest of certain claims and extensions, subject to a 2% NSR to Strider Resources. A second option agreement (the "Zoro North Option") was expanded in 2017 to include a further ten claims. Subsequently two further claims were added in the same year.

Far Resources has satisfied the terms of the final year of the option agreement for the Green Bay Option including cash, shares and exploration expenditures and now controls 100% of the lithium mineralization on all Zoro options (see press release of August 10, 2016).

## Lithium Resources and Mineralisation on the Zoro 1 Claim and Green Bay Option

### *The Zoro1 Claim*

The Zoro 1 claim hosts high-grade D1 dyke, with a 43-101 compliant inferred resource of 1.07MT @ 0.91% Li<sub>2</sub>O (0.3% Li<sub>2</sub>O cut-off). The resource also includes anomalous beryllium (Be), caesium (Cs), gallium (Ga), rubidium (Rb) and tantalum (Ta). The deposit is open at depth and to the south and future exploration will target these potential extensions of the mineralisation. Preliminary metallurgical test work demonstrate

favourable characteristics of mineralogy and mineral chemistry and indicate routine industry practices may produce a lithium concentrate of 6% Li<sub>2</sub>O or greater.

### *The Green Bay Option*

There are seven spodumene-bearing pegmatite dykes on the Green Bay option, including the highly significant Dyke 8, discovered by Far during its winter 2017/18 drill program. Grades in excess of 6.3% Li<sub>2</sub>O have been returned from drilling and up to 4.0% Li<sub>2</sub>O from rock chip sampling of outcrops, with local tantalum assays of up to 0.113%. This underscores the endowment of this ground and its importance to the project.

### Exploration Program for 2019

As released on July 3, 2019, further exploration is being planned for the Zoro property in those areas where no exploration has been undertaken to date. An assessment of all of the data collected to date is ongoing and the next field work program will consist of geochemical sampling and mapping supported by LIDAR imagery to assess areas of visible outcrop or where overburden cover is shallow. An application has been submitted to the Manitoba Office of Sustainable Development for work permits related to this program.

### Shares for Debt Settlement

The company is also pleased to announce that it has reached debt settlement agreements with certain consultants, current and past management and directors. In lieu of cash payments, a total of 18,257,737 shares (&ldquo;Settlement Shares&rdquo;) will be issued at a price of \$0.05 per share to settle \$912,867 of outstanding amounts.

All Settlement Shares issued will be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities laws.

### *For and on behalf of the Board*

Toby Mayo  
President and CEO

### Qualified Person

The technical content of this news release has been reviewed and approved by Mark Fedikow P.Geo., a qualified person as defined under National Instrument 43-101.

### 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&rsquo;s website: [www.farresources.com](http://www.farresources.com).

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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.

## Forward Looking Statements

This news release may contain forward-looking statements, which relate to future events or future performance, including planned exploration, 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.

A photo accompanying this announcement is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/0a81eddf-9ddc-4136-995b-5205e49335ba>

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