

# Far Resources Grants Stock Options and Discusses Contributions from its Advisory Board Members

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VANCOUVER, Feb. 05, 2020 - [Far Resources Ltd.](#) (CSE:FAT) (FSE:F0R) (OTC:FRRSF) is happy to announce the granting of stock options for key, non-management personnel including Lee Wheelbarger and Roger Wagner of Electric Blue Power, LLC (EBP), who have both become leading contributors in the company's pursuit of battery-related technology development, and invaluable members of Far's advisory team.

Toby Mayo, President of Far, stated: "The last few weeks have been very exciting for Far as Lee Wheelbarger and his team have advanced the first product in our battery technology division to the point of pre-commercial testing. Lee has been involved in similar testing programs in the past for several stringent military and civilian contractors. Both Lee and Roger have been invaluable to the company since their introduction. This option grant solidifies our partnership with these individuals as we grow shareholder value together."

Along with managing our joint venture in the advancement of battery technologies, Wheelbarger and Wagner are both providing their specific expertise as special advisors to Far, helping us develop the company's battery metals strategy.

Lee Wheelbarger, the Chief Technology Officer for EBP, is responsible for the invention of all products entering our research and development programs and, subsequently, subjecting those products to intensive testing prior to commercialization. For instance, the recently announced VAB Controller®, a control system designed for use in a variety of vehicles, vessels, installations and equipment exposed to very low temperatures, has been developed by Wheelbarger within our JV, and is currently entering the fast-tracked pre-commercial testing phase (see press release dated 22 January 2020 and 30 January 2020).

Lee has over thirty years experience in research, development, test and evaluation (RDT&E) of battery-centered, high-reliability hybrid power systems and electronics, including cutting-edge systems for critical infrastructure, military and marine applications. He is responsible for dozens of patents and inventions. He led the testing and integration of the first battlefield-ready "MilSpec" hybrid battery-generator system, and subsequently oversaw the design and testing of mobile auxiliary battery-based systems that have been successfully installed in hundreds of police, emergency and utility vehicles. He designs and consults on hybrid solar generator systems and battery storage using best-of-breed lithium batteries to provide reliable power for critical infrastructure, mobile power and telecommunications applications. He is also managing a project to test sustained solar-battery propulsion and auxiliary power for vessels, the Far-sponsored *Electric Blue Research Vessel*.

Roger Wagner has acted as legal and strategic advisor to leading energy and resource companies over his 35-year career, including as in-house counsel to the renewable energy subsidiary of a Fortune 200 company, senior partner in the energy and resource practice of two international law firms and an advisor to companies developing renewable energy, unconventional gas exploration technology, multi-minerals deposits and renewable power. He has counselled companies and government clients of The World Bank, The Asian Development Bank and US AID on reform of the energy and resource sectors, renewable energy and project development and finance. He is currently an advisor to a hybrid power solutions company, a solar energy technology company and an advisor/sponsor of a project to convert vessels to solar-battery power.

You can read more about Lee and Roger at the company's website <https://www.farresources.com/team>, where you can also access a document outlining Lee's history and successes.

The remainder of the option grant is taken up by other advisors and administrative staff. Toby continues: &ldquo;We have been really pleased with the work of the administrative staff who have come on board and supported the company as we have been rebuilding and branching out into the battery technologies sector.&rdquo;

The company has issued 950,000 stock options to certain directors, officers and consultants with an exercise price of \$0.05 expiring 5 years from date of grant. Options will be subject to vesting over a period of 2 years with 25% immediately, and 25% each six months thereafter.

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

About BattMat

BattMat Technologies Inc. is dedicated to capitalizing 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&rsquo;s website: [www.battmat.com](http://www.battmat.com).

About Electric Blue Power

Electric Blue Power, LLC operates the all-electric vessel Electric Blue Yacht and is developing the VAB Controller<sup>®</sup> and other related designs of inventor Lee Wheelbarger. You can read more about EBP at [www.electricbluepower.com](http://www.electricbluepower.com).

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