

FAR Resources to Drill 5000 Meters on Its Advanced Zoro Lithium Project

04.02.2021 | [GlobeNewswire](#)

VANCOUVER, Feb. 04, 2021 - [Far Resources Ltd.](#) (CSE:FAT) (FSE:FOR) (OTC:FRRSF) (www.farresources.com) ("FAR Resources" or the "Company") is pleased to announce that further to its press release of January 18, 2021, the company is focused on advancing its upcoming spring drilling program on the development of its Zoro Lithium Pegmatite Project located in east-central Manitoba, 20km east of the historic mining town of Snow Lake.

The demand for lithium is accelerating rapidly. That increase in demand is what fuels the need for advancing the project towards commerciality as lithium is the key component in batteries for electric vehicles.

FAR Resources upcoming drill program will be focused on expanding its 1 million tonnes of inferred resource and continuing a comprehensive work and drill program on its 13 Million tonnes of indicated resource where over 8,500 meters has been drilled to date and over \$5 million dollars spent on drilling and technical work completed on the project so far.

Zoro has compelling lithium grades in the 180 ppm to 220 ppm range and the asset holds exceptional by-product minerals and credits; for full details please refer to the full National Instrument 43-101 technical report on the Zoro Lithium Project on SEDAR, Far Resources filings dated Sept. 5, 2018.

Lithium prices have recently surged 40% percent in China to an 18 month high. Historically, price rises that occur in China, are usually experienced in the rest of the world three to six months later. According to George Miller, Lithium Analyst at Benchmark, "Lithium ion battery related policy incentives in China are geared to shorter-range vehicles, public transport fleet electrification, 5G power stations, all of which encourage LFP consumption." [1]

The Benchmark Mineral Intelligence site inferred that with demand coming from more electric vehicle production and as EV and energy storage supply chains scale, there may be more of the same ahead. Lithium Investing News believes that the lithium market will be balanced but higher priced in 2021, with heightened demand from the EV sector having a direct impact.

Some Zoro Lithium Project highlights prepared by Scott Zelligan, PGeo, dated July 06, 2018 from resources dike1 contains an inferred resource of 1,074,567 tonnes grading, 0.091 per cent lithium oxide (Li₂O), 182 parts per million beryllium (Be), 198 ppm cesium (Cs), 51 ppm gallium (Ga), 1,212 ppm rubidium (Rb) and 43 ppm tantalum (Ta) (at a cut-off of 0.3 per cent Li₂O). Dike 1 is open at depth and to the north and south where an additional exploration is continuing.

If the Biden Administration follows through on its Build Back Better pledge, there will be rising demand for critical metals like cobalt and lithium necessary to manufacture solar panels and EV batteries. GM Canada has earmarked 1 billion dollars for a tentative Ontario plant as well as recently proclaimed its dedication to the EV market, saying it will stop manufacturing gas and diesel-powered cars by 2035. FAR Resources is in the thick of the lithium space and is excited to embark in its spring 2021 drilling program and continue expanding its Zoro lithium project. FAR Resources recognizes today's global initiative of providing green energy choices and is proud to be part of the chain that provides friendlier environmental options.

ABOUT FAR Resources

FAR Resources is a gold and silver exploration company focused in New Mexico USA. The Company owns the Winston Project there, a historic mining property with the potential for Bonanza-grade silver and gold. The property is steeped in history and historic samples, full data tables available at www.farresources.com/investors/. Far Resources also has its ZORO Lithium Project, in CANADA, located in

the mining -friendly Snow Lake region of Manitoba and containing numerous known lithium deposits. The Company also holds a 60% stake in the Hidden Lake Lithium Project in the Northwest Territories.

More information is available on FAR Resources website: www.farresources.com.

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<https://www.benchmarkminerals.com/membership/benchmark-lithium-prices-rise-over-40-in-january-2021-as-lfp-electric>

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