FAR Resources Confirms Bonanza Sampling Gold 41.5 g/t Au With Silver 4610.0 G/T Ag, on Its Winston Project on Its Newly Staked Claims

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VANCOUVER, Feb. 23, 2021 - Far Resources Ltd. (CSE:FAT) (FSE:FOR) (OTC:FRRSF) ("FAR Resources" or the "Company") confirms bonanza sampling gold 41.5 g/t au with silver 4610.0 g/t ag, on its Winston Project New Mexico on its newly staked claims. Historic exploration activity in the district is limited to an early round of prospectors in the late 1800s and a resurgence in the 1970s-1980s during which several historic mines were drilled. Before now, no modern exploration efforts have systemically assessed the northern portion of the Chloride District.

We have covered approximately 32 km2 with prospecting and regional geologic mapping. Significant precious metals have been encountered by geochemical sampling, sufficient to warrant an accelerated exploration plan aimed at better defining targets for drilling.

Veins are of classic low-sulpdation epithermal nature. Major structural controls on mineralization are dominantly North-South and related to listric bounding faults of the Rio Grande Rift. The mineralization style appears highly telescoped with multiple ore phases of vein persisting to current surface levels.

Vein zones have been identified for follow-up hand-trenching and channel sampling; field crew will be deployed in March. All field activities through this point fall under "casual use" and continue in that fashion. Documents are being prepared to initiate permitting of a first phase core-drilling program.

Plans are being made for acquisition of a LIDAR derived Bare-Earth terrane model and high-resolution imagery. A geophysical program is being planned for the spring field season. Ground Magnetics will be acquired in target areas at 50m spacing and project wide at 100m.

113 samples total

- 20 ore characterization
- 22 measured width
- 72 prospecting grab

Highlights of Measured width sampling include:
3.35 g/t Au with 245 g/t Ag from a 0.3m channel sample inside the Little Granite Decline.
1.97 g/t Au with 232 g/t Ag from a 0.3m channel sample across JAP vein at LG mine.
29.2 g/t Au with 462 g/t Ag from a 0.6m continuous chip sample in north zone.
3.2 g/t Au with 34 g/t Ag from a 1.0m continuous chip sample in north zone.
0.75 g/t Au with 489 g/t Ag from a 0.3m continuous chip sample in north zone.

Prospecting Grab Sample highlights include:

- sample 1671079 collected at a prospect pit in recently staked ground returned 41.5 g/t Au with 4,610.0 g/t Ag.
- Samples 1671021, 1671024, 1671027 were collected from the same vein trend over 300m of strike
    - #1671021 returned 20.6 g/t Au with 21.0 g/t Ag.
    - #1671024 returned 12.3 g/t Au with 381.0 g/t Ag.
    - #1671027 returned 5.7 g/t Au with 254.0 g/t Ag.
- sample 1671079 collected at a prospect pit in recently staked ground returned 41.5 g/t Au with 4,610.0 g/t Ag.

Following the receipt of initial sampling which confirmed the presence of bonanza grade gold and silver

values at the historic Ivanhoe, Emporia and Little Granite mines (refer news release dated February 2nd, 2021 for details), the company carried out a prospecting program to trace some of the main structural zones hosting mineralization. This led to the staking of approximately 70 additional claims along trend to the north of Ivanhoe-Emporia and Little Granite.

Examination of the ground located a number of old mines and historic workings, and initial sampling results, some of which are listed below, confirm the occurrence of further high-grade gold and silver values. Historic exploration in the district is very limited, consisting mainly of prospecting in the 1880s and a resurgence in the late 1970s and early 1980s, during which several historic mines were drilled. The Company recognizes a major opportunity to apply modern exploration techniques such as LIDAR and ground geophysics to this historic mining district.

All samples were collected under the supervision of Michael Feinstein Ph.D., CPG, who is a qualified person as defined by NI 43-101. Samples were securely transported to the Tuscon laboratory of ALS Global, an ISO certified laboratory. Precious metals were assayed by fire assay with other elements being determined using ICP-MS (inductively coupled plasma mass spectrometry). Internal laboratory QA/QC protocols were followed, and 5% external standards are submitted with all batches

John Gammack, President/CEO, commented that, "*The discovery of these high grades outside of our initial area of focus is very exciting. Our field work program is progressing as anticipated and is yielding positive results on our new claims. We will aggressively continue our work program to identify and expand the claims for the upcoming drill program in 2021."*

About Far
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.

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