

FAR Resources Ltd. Announces New Discoveries of Lithium-Bearing Pegmatites on Jean Lake Property, Manitoba

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VANCOUVER, Sept. 28, 2021 - [Far Resources Ltd.](#) (CSE:FAT) (FSE:F0R) (OTC:FRRSF) ([www.farresources.com](#)) ("FAR Resources" or the "Company") is pleased to report preliminary results of its recently completed field visit to the optioned Jean Lake Property near Snow Lake, Manitoba. The newly acquired 1002 hectare property adjoins Far's Zoro lithium project and the Thompson Brothers lithium project of Snow Lake Resources within the Snow Lake pegmatite field.

Following up on historical reports from the 1940s, the company's prospecting program located two new spodumene-bearing pegmatites (see photos below).

One of these may be the Beryl pegmatite mentioned in Manitoba mineral assessment files, although the location is different to that reported. The second occurrence is a totally new discovery. Both appear to strike in a WNW direction and display abundant coarse-grained spodumene crystals up to 40 cm in length, and are open to expansion in all directions. Character samples have been collected and submitted for confirmatory analysis. More systematic sampling requires clearing of overburden, organic cover and deadfall; the company has initiated this work to allow better definition of the size and grade of the occurrences. The area is well located to permit year-round access for accelerated exploration if warranted.

John Gammack, President and CEO of FAR, said, "We are excited to validate our acquisition of the Jean Lake Property so quickly. With the discovery of at least one previously unknown lithium pegmatite, and the lack of any modern exploration on the property we are very keen to expand our work on the project. As part of the planning for further work, we have lodged an application with the Manitoba Mineral Development Fund (MMDF) to support an expanded program which may include drone magnetometer and LiDAR surveys, additional prospecting and systematic geochemical sampling, and diamond drill testing of high priority targets."

All samples collected for analysis have been sent to the Ancaster laboratory of Activation Laboratories Ltd.

The technical content of this release has been reviewed by Lindsay Bottomer P.Geo., who is a Qualified Person as defined by NI 43-101.

About FAR

FAR Resources' Winston Gold and Silver Project includes on-going exploration of their 100 percent owned property located in the Black Range of New Mexico USA. Recent results included exceptional numbers from property-wide confirmatory sampling completed in late 2020 with grades of up to 66.5 g/t gold and 4619 g/t silver. The property's three mines, Ivanhoe, Emporia and Little Granite are known for their historic production of high-grade gold and silver ores, primarily developed prior to the 1930's with a brief revival in the 1980's but have seen little modern exploration. Full data tables and info can be viewed here on pages 14, 17, 19 and 20: https://farresources.com/images/investors/presentation/precious_metals_deck/precious_metals_deck_revised-26Mar20

FAR Resources also has its 100 percent owned ZORO Lithium Project, in CANADA, located in the mining-friendly Snow Lake region of Manitoba containing numerous known lithium deposits. The company has completed five drill programs on the property leading to the discovery of at least 12 lithium-bearing pegmatite dykes. FAR Resources also holds a 60% stake in the Hidden Lake Lithium Project in the Northwest Territories hosting at least 10 lithium bearing spodumene pegmatite dykes with average lithium concentration of 1.03% Li₂O and individual samples grading up to 3.3% Li₂O.

To read more on both lithium properties and past exploration details, click here: https://www.farresources.com/images/investors/presentation/sustainable_energy/REVISED_SUSTAINABLE_ENERGY

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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 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. 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.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/eca59a01-994f-40a4-823d-8da9a6cc4564>

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