



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT ANNOUNCES PROPOSED PRIVATE PLACEMENT FINANCING

February 8, 2012 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") is pleased to announce that its board of directors have approved a proposed private placement offering of up to 3,700,000 units at a price of \$0.15 per unit for gross proceeds of \$555,000 (the "Offering"). Each unit under the proposed Offering will be comprised of one common share and one non-transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.20 per share for a period of two years following closing.

Subject to TSX Venture Exchange approval, Fairmont may pay finders a fee consisting of cash and warrants from the proceeds of the proposed Offering.

Proceeds of the Offering will be used for the exploration of Fairmont's mineral properties as well as for general working capital and corporate purposes.

Closing of the proposed Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

On behalf of the board,

John Bevilacqua
President
(604)648-0518

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fairmont cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Fairmont's control. Such factors include, among other things: risks and uncertainties relating to Fairmont's ability to complete all or any of the proposed private placement financing, its exploration program of its mineral properties and Fairmont's limited operating history. Accordingly, actual and future events, conditions and results may differ

materially form the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

For further information contact:

John Bevilacqua

President

Fairmont Resources Inc.

1100 Melville Street, Suite 610

Vancouver, British Columbia V6E 4A6

Tel: 604-648-0518

Email: info@fairmontres.com

Rain Communications

Toll Free: 1-877-614-6113

Nelson Da Silva Tel: 604-648-0523 (direct)

Ralph Biggar Tel: 604-306-2525 (direct)