



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT PROVIDES CORPORATE UPDATE AND ANNOUNCES FINAL OPTION PAYMENT ON LAC BOUCHETTE PROPERTY AND SECOND OPTION PAYMENT ON FORESTVILLE AND BAIE COMEAU QUARTZITE PROPERTIES

December 15, 2015 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) (“Fairmont”) is pleased to provide a corporate update on the activities of the company on its projects in Quebec. Nearly 8km of new road should be completed by year end, and several km of existing roads have been rehabilitated. Drilling continues at the Forestville Quartzite property, with the completion of preliminary test holes on Zones A, D, E and F. Additional Information on field work is expected shortly. Road work and Drilling has been completed by the Centre de Formation Professionnelle de Forestville (The “CFP”). The CFP provided administrators, teachers and students, who performed the drilling and road work and assisted with road design and engineering. Project management was provided by Magnor Exploration at the Forestville Quartzite property.

Final Option Payment on the Lac Bouchette Quartz Property

Fairmont announces that it will settle a \$50,000 option payment through the issuance of 1,000,000 shares at a price of \$0.05 per share. This is due under an option agreement to acquire a 100% interest, subject to a production royalty, in the Lac Bouchette Quartz Property. See news release dated October 28, 2014.

The share issuance is subject to the approval of the TSX Venture Exchange.

The shares will be subject to hold a period of four months plus a day from the date of issuance pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange.

Second Option Payment on Forestville and Baie Comeau Quartzite Properties

Fairmont also announces that it will settle its second option payment of \$100,000 by issuing a total of 2,000,000 shares at a price of \$0.05 per share. This payment is due under its option agreement to acquire a 100% interest, subject to a production royalty, in the Forestville and Baie Comeau Quartzite Properties. See news release dated January 23, 2015.

The shares will be subject to hold a period of four months plus a day from the date of issuance pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange.

Payment on Success of Permit for Buttercup

Fairmont announces that it will settle a \$50,000 payment through the issuance of 1,000,000 shares at a price of \$0.05 per share. This payment is due for receiving final permits to conduct commercial production under a definitive agreement to acquire a 100% interest, subject to profit sharing agreement, in the Buttercup Property. See news release dated December 18, 2013.

The share issuance is subject to the approval of the TSX Venture Exchange.

The shares will be subject to hold a period of four months plus a day from the date of issuance pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange.

Fairmont Drops Lac Elan Property

Fairmont also announces that it has discontinued the option on the Lac Elan Property. Fairmont considers Lac Elan an excellent property, just not as advanced or as close to a port as our other projects.

About Fairmont

Fairmont's Quebec properties cover numerous occurrences of high-grade titaniferous magnetite with vanadium. Where these occurrences have been tested they have display exceptional uniformity with respect to grade. The Grand Anse Sea Terminal at the Port of Saguenay is located within 100km of these properties. Near these properties we have an option on a quartz property called Lac Bouchette. We also have options on two more quartz properties located about 400 km North East of Quebec City which are named Forestville and Baie Comeau. These properties are within 100 km of tidewater

For more information please contact

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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 limited operating history. Accordingly, actual and future events, conditions and results may differ materially from 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.

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