



FAIRMONT COMPLETES 150,000 EURO DEPOSIT FOR GRABASA ASSET PURCHASE

TSXV:FMR OTC:FRSSF Frankfurt:F001

June 23, 2016 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") is pleased to announce that a deposit of 150,000 Euros was sent by Fairmont and received by the court in Spain with respect to the Granitos de Badajoz S.A. ("Grabasa") assets acquisition. This is in addition to the 60,000 Euros deposit made on behalf of Fairmont Resources by Eureka Consulting, previously announced in the Fairmont news release of March 21, 2016.

Discussions with potential lenders for the remainder of the acquisition are ongoing. Fairmont expects to receive a signed letter of intent for debt financing in the coming week.

As first reported by Aggregate Business Europe in the article titled "Dynamic Start to 2016 for European Construction Equipment Sales" (<http://goo.gl/8XlXvH>), it quotes the Committee for European Construction Equipment stating an "encouraging opening period of 2016 was driven by the robust recovery of the French market, the continuation of the recovery in Southern Europe and the stability of the Western European market as a whole" in construction equipment sales. Fairmont sees this as continued positive signs in European construction recovery as well as for future demand for construction and renovation material including granite.

In the Winter 2015-2016 Gilbane Construction Economics Market Conditions in Construction report for the US, it is reported that "2015 is a breakout year for nonresidential buildings construction spending, expected to finish at 17% growth. With expected growth of more than 13% in 2016, the three year period of 2014-2016 could reach historic growth." Fairmont sees this as a positive sign for granite and marble demand in the US. The US market for dimensional stone, which includes granite and marble, was more than US\$2.5 billion in 2014, with more than \$2.0 billion being dominated by imported material that would be a target market for GRABASA.

Michael Dehn, President and CEO Of Fairmont Resources stated "This is an exciting opportunity for Fairmont to acquire one of the premier granite producing assets in Europe. Fairmont management sees additional opportunities to expand sales into worldwide markets without the requirement of expensive upgrades or facility expansions. Once all of the necessary financing is in place, Fairmont plans to move rapidly into selling existing granite inventory and recommencing production for continuing sales."

About Fairmont

Fairmont Resources Inc. is a rapidly growing industrial mineral and dimensional stone company trading on the Toronto Venture Exchange symbol FMR.

Fairmont's Quebec properties cover numerous occurrences of high-grade titaniferous magnetite with vanadium, with the Buttercup property having a permit to quarry dense aggregate. Where these occurrences have been tested they have display exceptional uniformity with respect to grade. Fairmont also controls three quartz/quartzite properties, with the Forestville property having independent end user testing confirming the suitability of quartzite from Forestville for Ferro Silicon production. Fairmont is also in the process of acquiring the assets of Granitos de Badajoz (GRABASA) in Spain which includes 23 quarries and a 40,000 square metre granite finishing facility that has produced finished granite installed across Europe.

For more information please contact

Michael A. Dehn
President and CEO, Fairmont Resources Inc.
Tel:647-477-2382
michael@fairmontresources.ca
www.fairmontresources.ca

Doren Quinton,
President QIS Capital
Tel:250-377-1182
info@smallcaps.ca
www.smallcaps.ca

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 exploration program of its mineral properties and 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. 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.