



FAIRMONT EXCLUSIVITY PERIOD FOR GRABASA ASSET PURCHASE

TSXV:FMR OTC:FRSSF Frankfurt:F001

July 19, 2016 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") Fairmont intends to make the final payment on the Grabasa purchase of 2,550,000 Euros to the Spanish courts before the expiry of the exclusivity period on July 25, 2016.

The Grabasa transaction purchase exclusivity period expires 90 days from April 26, 2016. The transaction itself will remain valid and does not expire after that date, but the courts and receivers will be able to discuss the assets of Granitos de Badajoz with other potential purchasers should Fairmont not complete the payment terms of the purchase.

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

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Forward-Looking Statements

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