Far Resources converts research vessel to Lithium ion batteries

Far Resources Ltd.{TSX.V: FAT}

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2019-07-08 12:10 ET – News Release

Mr. Toby Mayo reports

FAR RESOURCES AND EBP COMPLETE FULL CONVERSION OF THE ELECTRIC BLUE SOLAR RESEARCH VESSEL TO LITHIUM ION BATTERIES, CREATING THE LARGEST 100% SOLAR POWERED BOAT IN NORTH AMERICA, AND PREPARES TO WELCOME INVESTORS ON BOARD ON 26TH JULY IN WASHINGTON, DC.

Far Resources Ltd., subsequent to its sponsorship of the Electric Blue Solar Research Vessel, has completed the vessel's conversion to 100-per-cent-lithium battery support, making it the largest 100-per-cent-solar-powered boat in North America, designed to test various battery-related technologies in solar power applications.

The Electric Blue Solar Research Vessel (SRV) is being tested as part of the company's developing battery and renewables technology strategy.

Far REsources is acting as a principal sponsor of the Electric Blue Marine Power (EBMP) project aimed at commercial demonstration of lithium battery capabilities for, in particular, solar-energy-based marine propulsion (whether saltwater or freshwater). The project aims to demonstrate the use of lithium battery technologies in a sustainable, efficient, scaleable and economical marine propulsion system capable of powering vessels continuously on solar energy.

Captain Lee Wheelbarger of the Electric Blue SRV has been impressed with the solar-lithium-ion battery combination.

Mr. Wheelbarger, inventor and technology adviser to Far and the technology head of the EBMP project, as well as captaining the Electric Blue SRV, commented: *"Our sea trials show that the advanced lithium batteries are able to absorb energy as fast as we can produce it. This means that we will never waste another watt of energy from the solar panels due to storage limits from decreased charging rates of the batteries – as occurs in other batteries as they charge – thus increasing daily solar production from the system and extending our range."*

"This is a major advantage of lithium batteries over lead acid batteries," he continued. *"In addition, the 30-per-cent-greater depth of discharge per cycle and over 20 years of expected cycle life makes advanced lithium batteries far superior to available market alternatives."*

Toby Mayo, president of Far, added: *"We are excited by these developments and the progress made by Lee and the EBMP project team. This represents a unique opportunity for Far shareholders to benefit from cutting-edge developments in the rapidly expanding battery technology sector. Specifically, the ongoing research and testing of these batteries in a marine environment – where safety, reliability and efficiency are of the highest importance – has the potential to lead to the near-term commercialisation of certain battery-related systems using this technology, including related protectable intellectual property. The potential cash flow that this could generate would place Far in an extremely strong leadership position in the North American lithium market, as it also highlights Far's lithium projects in Canada. It is very*

exciting to be part of such innovation in the lithium sector."

Far and BattMat Technologies Inc. continue to develop their relationship and are reviewing the various ways in which they can co-develop multiple battery-related technologies.

The EBMP project is being implemented by Far, alongside Electric Blue Power LLC and BattMat Technologies (news of March 6, 2019).

Electric Blue Research Vessel update

The Electric Blue SRV undertook its maiden cruise from La Belle, Fla., to Alexandria, Va., and the Washington, D.C., area between March 2, 2019, and May 6, 2019, a journey of approximately 1,540 miles. The voyage was used to demonstrate successful continuous solar-powered daytime operation, at sail cruising speeds, using only four kilowatts of fixed solar-panel-generated electric energy and 10 kilowatts of battery storage.

Following its arrival in Washington, D.C., the Electric Blue SRV was refitted with 10 kilowatts of marine-safe high-performance lithium-iron-phosphate batteries, an integrated battery management system and an additional two kilowatts of high-efficiency flexible solar panels. The system was also upgraded from 36 volts to 48 volts for increased performance.

The vessel is now engaged during July in completing all refitting and undergoing sea trials of its upgraded power

system, with initial results exceeding expectations and representing a 20-per-cent to 30-per-cent increase in motor efficiency. The vessel has achieved reliable daytime operation and a cruising speed averaging three miles to four miles per hour in average flat water conditions, while drawing as little as 2,500 watts to 3,000 watts of solar-generated power for propulsion.

Together with the installation of a larger inverter, the vessel's HVAC (heating, ventilation and air conditioning), an electric water heater and other appliances can be operated while the boat is driven at cruising speed – a singular capability compared with other similar vessels. Electric Blue SRV is anticipated to be able to achieve continuous 24-hour-a-day/seven-day-a-week solar-powered cruising with as little as 20 kilowatts to 30 kilowatts of added lithium battery capacity.

See the boat in Washington, D.C., on July 26, 2019

The boat will be on display and available in the Washington, D.C., area on July 26, 2019. The company encourages all who would like to see the boat in person, and meet with Mr. Wheelbarger and Far president Toby Mayo, to please contact Jenny Casals to arrange an appointment.

About Far Resources Ltd.

Far Resources is a Canadian battery and technology metals exploration and development company with projects in Canada and the United States.

We seek Safe Harbor.