

# Fairmont Signs Option Agreement for Two Quartzite Properties on the North Shore of the St Lawrence River

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 23, 2015) - [Fairmont Resources Inc.](#) (TSX VENTURE:FMR) ("Fairmont") is pleased to announce that it has signed an option agreement with three prospectors (the "Optionor") to acquire a 100% interest in the Forestville and Baie-Comeau Quartzite properties (the "Properties"). The Forestville Quartzite property is located 20 kilometres north-northwest of the town of Forestville, Quebec. The Baie-Comeau Quartzite property is 8 kilometres northwest of Baie-Comeau, Quebec, and partially crosses highway 389. The properties have been optioned for the purpose of testing the chemical and physical properties of the quartzite as potential raw material source of high purity glass, fibre optics, ferrosilicon and silica metal.

## Quartz Properties Option Agreement

To acquire 100% of the Property, Fairmont (the "Optionee") will: i) issue to the Optionor 500,000 shares on the date of acceptance of the TSX Venture Exchange (the "Exchange Approval Date"); (ii) pay \$6000 on the Exchange Approval Date; (iii) issue \$100,000 in shares on or before January 21, 2016; (iv) issue \$50,000 in shares on or before July 21, 2016; and (v) incur \$60,000 of exploration expenditures on the Forestville Quartzite Property on or before December 31, 2015. The Optionee shall be responsible for keeping the Property in good standing including the filing of required assessment work and completing regulatory work expenditures or making cash payments in lieu of work 120 days before required under the rules of the jurisdiction. The Property shall be subject to a 3.5 kilometre area of interest (the "AOI"). with the exception of existing claims held by the Optionor or Optionee, other than the Property, in AOI at the time of signing. The Property will be subject to a 2% Production Royalty per tonne. The Optionee may repurchase the royalty at a price equal to \$0.25 per tonne of Product on each tonne of calculated measured and indicated mineral resource on the Property.

The property option agreement and the transactions contemplated therein are subject to the approval of the TSX Venture Exchange.

Historical assay information provided by the Quebec government through Sigeom (Système d'information géominière du Québec). From the Sigeom database a total of 162 surface samples (see table 1) were found on the Forestville Quartzite Property. These samples were dominantly collected in a north to south transect along the western portion of the claims covering more than 4 kilometres. The highest grade SiO<sub>2</sub> sample listed in the Sigeom database of the Forestville claims is sample 1989027907 which assayed 99.91% SiO<sub>2</sub>. From the Sigeom database a total of 3 samples (see table 2) were found on the Baie-Comeau Quartzite Property. These samples occur within 300m of each other. The highest grade SiO<sub>2</sub> sample listed in the Sigeom database of the Baie-Comeau claims is sample 1906012870 which assayed 99.09% SiO<sub>2</sub>. It should be noted that Fairmont has not yet ground verified any of the values or locations shown in tables below. This ground verification will be part of planned future exploration.

TABLE 1 - Forestville Quartzite Property SiO<sub>2</sub> Results

| Sample     | Easting<br>(m) | Northing<br>(m) | SiO <sub>2</sub><br>(%) | Sample     | Easting<br>(m) | Northing<br>(m) | SiO <sub>2</sub><br>(%) |
|------------|----------------|-----------------|-------------------------|------------|----------------|-----------------|-------------------------|
| 1990036026 | 482496         | 5415575         | 99.69                   | 1906011478 | 482449         | 5414418         | 99.30                   |
| 1989027907 | 485046         | 5415123         | 99.91                   | 1906011482 | 482351         | 5414212         | 99.10                   |
| 1903111678 | 483134         | 5414480         | 90.42                   | 1906011487 | 482258         | 5414267         | 99.40                   |
| 1903111691 | 483159         | 5414455         | 92.71                   | 1906011492 | 482376         | 5414333         | 99.50                   |
| 1903111703 | 483405         | 5414294         | 99.20                   | 1906011497 | 482336         | 5414144         | 99.60                   |
| 1903111859 | 483393         | 5414282         | 98.65                   | 1906011503 | 482456         | 5414541         | 99.40                   |
| 1903111865 | 483383         | 5414272         | 99.32                   | 1906011407 | 482422         | 5414857         | 97.90                   |

|            |        |         |       |            |        |         |       |
|------------|--------|---------|-------|------------|--------|---------|-------|
| 1903111867 | 483379 | 5414269 | 99.18 | 1906011408 | 482543 | 5415451 | 98.70 |
| 1903111880 | 483361 | 5414250 | 98.74 | 1906011410 | 482577 | 5415278 | 98.50 |
| 1903111698 | 483411 | 5414300 | 99.27 | 1906011445 | 482273 | 5414239 | 99.70 |
| 1903111699 | 483409 | 5414298 | 98.66 | 1906011446 | 482390 | 5415780 | 99.70 |
| 1903111701 | 483408 | 5414297 | 99.53 | 1906011447 | 482413 | 5415757 | 99.60 |
| 1903111702 | 483407 | 5414296 | 99.44 | 1906011449 | 482367 | 5415757 | 99.50 |
| 1903111704 | 483404 | 5414293 | 99.35 | 1906011451 | 482390 | 5415720 | 99.60 |
| 1903111705 | 483402 | 5414291 | 99.38 | 1906011452 | 482400 | 5415680 | 99.50 |
| 1903111706 | 483400 | 5414289 | 99.37 | 1906011454 | 482337 | 5415936 | 99.60 |
| 1903111707 | 483398 | 5414287 | 99.30 | 1906011455 | 482309 | 5416121 | 99.70 |
| 1903111708 | 483397 | 5414286 | 98.39 | 1906011456 | 482022 | 5416439 | 99.80 |
| 1903111709 | 483395 | 5414284 | 91.08 | 1906011457 | 481940 | 5416552 | 99.90 |
| 1903111854 | 483175 | 5415500 | 94.33 | 1906011459 | 481896 | 5416788 | 99.90 |
| 1903111858 | 483394 | 5414283 | 98.69 | 1906011460 | 481862 | 5416821 | 99.70 |
| 1903111860 | 483391 | 5414280 | 98.78 | 1906011461 | 481842 | 5416840 | 99.80 |
| 1903111861 | 483389 | 5414278 | 99.18 | 1906011462 | 482370 | 5415713 | 99.60 |
| 1903111862 | 483388 | 5414277 | 99.46 | 1906011464 | 482410 | 5415720 | 99.90 |
| 1903111863 | 483386 | 5414275 | 98.90 | 1906011465 | 482383 | 5415758 | 99.80 |
| 1903111864 | 483384 | 5414273 | 98.24 | 1906011411 | 482523 | 5415316 | 99.10 |
| 1903111866 | 483381 | 5414270 | 97.84 | 1906011413 | 482424 | 5415495 | 98.50 |
| 1903111666 | 483173 | 5415495 | 95.03 | 1906011414 | 482423 | 5415563 | 99.00 |
| 1903111667 | 483173 | 5415497 | 94.17 | 1906011415 | 482405 | 5415649 | 99.40 |
| 1903111670 | 483181 | 5415514 | 96.23 | 1906011416 | 482377 | 5415789 | 99.00 |
| 1903111677 | 483133 | 5414481 | 98.12 | 1906011418 | 482103 | 5414310 | 99.50 |
| 1903111679 | 483136 | 5414478 | 98.54 | 1906011419 | 482095 | 5414242 | 99.30 |
| 1903111680 | 483137 | 5414477 | 91.29 | 1906011420 | 482084 | 5414177 | 99.20 |
| 1903111681 | 483139 | 5414475 | 94.21 | 1906011421 | 482075 | 5414103 | 99.50 |
| 1903111682 | 483140 | 5414474 | 97.87 | 1906011423 | 482060 | 5413969 | 99.60 |
| 1903111683 | 483142 | 5414472 | 98.17 | 1906011424 | 482056 | 5413904 | 99.40 |
| 1903111685 | 483144 | 5414470 | 98.61 | 1906011426 | 482058 | 5413835 | 99.40 |
| 1903111686 | 483145 | 5414469 | 96.32 | 1906011428 | 482061 | 5413696 | 99.40 |
| 1903111687 | 483151 | 5414463 | 93.76 | 1906011429 | 482058 | 5413626 | 99.20 |
| 1903111689 | 483155 | 5414459 | 93.84 | 1906011430 | 482036 | 5413562 | 99.40 |
| 1903111690 | 483157 | 5414457 | 94.06 | 1906011431 | 482007 | 5413499 | 99.30 |
| 1903111694 | 483173 | 5414441 | 91.68 | 1906011433 | 481922 | 5413390 | 99.40 |
| 1903111696 | 483414 | 5414303 | 99.30 | 1906011434 | 482048 | 5414227 | 99.50 |
| 1903111697 | 483412 | 5414301 | 99.27 | 1906011435 | 482137 | 5414251 | 99.50 |
| 1903111868 | 483378 | 5414267 | 98.72 | 1906011436 | 482151 | 5414271 | 99.60 |
| 1903111869 | 483376 | 5414265 | 99.26 | 1906011438 | 482175 | 5414298 | 99.50 |
| 1903111870 | 483374 | 5414263 | 98.54 | 1906011439 | 482190 | 5414309 | 99.70 |
| 1903111871 | 483373 | 5414262 | 98.99 | 1906011440 | 482208 | 5414312 | 99.40 |
| 1903111873 | 483371 | 5414260 | 99.15 | 1906011442 | 481922 | 5413390 | 99.40 |
| 1903111874 | 483369 | 5414258 | 98.88 | 1906011443 | 482247 | 5414312 | 99.60 |
| 1903111876 | 483368 | 5414257 | 97.55 | 1906011444 | 482267 | 5414303 | 99.50 |
| 1903111877 | 483366 | 5414255 | 99.09 | 1906011466 | 482354 | 5415755 | 99.70 |
| 1903111878 | 483365 | 5414254 | 98.69 | 1906011468 | 482390 | 5415640 | 99.40 |
| 1903111879 | 483363 | 5414252 | 99.34 | 1906011469 | 481933 | 5416642 | 99.40 |
| 1906011395 | 482441 | 5415658 | 98.70 | 1906011470 | 482437 | 5414522 | 99.70 |
| 1906011396 | 482448 | 5415608 | 99.20 | 1906011471 | 482447 | 5414493 | 99.30 |
| 1906011397 | 482453 | 5415577 | 99.00 | 1906011473 | 482456 | 5414437 | 99.70 |
| 1906011398 | 482322 | 5414440 | 98.50 | 1906011474 | 482398 | 5414506 | 99.50 |
| 1906011399 | 482293 | 5414421 | 98.10 | 1906011476 | 482408 | 5414465 | 99.40 |
| 1906011401 | 482270 | 5414390 | 98.20 | 1906011477 | 482418 | 5414426 | 99.70 |
| 1906011402 | 482272 | 5414335 | 98.60 | 1906011479 | 482409 | 5414364 | 99.70 |
| 1906011403 | 482265 | 5414288 | 97.60 | 1906011480 | 482371 | 5414304 | 99.70 |
| 1906011404 | 482229 | 5414284 | 99.40 | 1906011481 | 482354 | 5414255 | 99.30 |
| 1906011405 | 482093 | 5414273 | 99.20 | 1906011483 | 482362 | 5414170 | 99.30 |
| 1906011406 | 482402 | 5414772 | 98.30 | 1906011484 | 482280 | 5414313 | 98.80 |
| 1906011409 | 482540 | 5415380 | 99.20 | 1906011485 | 482271 | 5414299 | 99.50 |
| 1906011412 | 482499 | 5415376 | 98.60 | 1906011486 | 482262 | 5414284 | 99.50 |
| 1906011417 | 482434 | 5415757 | 99.00 | 1906011488 | 482254 | 5414250 | 99.50 |
| 1906011422 | 482069 | 5414038 | 99.40 | 1906011489 | 482254 | 5414232 | 99.50 |
| 1906011427 | 482058 | 5413765 | 99.20 | 1906011490 | 482316 | 5414330 | 99.30 |
| 1906011432 | 481965 | 5413444 | 99.40 | 1906011491 | 482341 | 5414331 | 99.70 |

|            |        |         |       |            |        |         |       |
|------------|--------|---------|-------|------------|--------|---------|-------|
| 1906011437 | 482160 | 5414286 | 99.60 | 1906011493 | 482262 | 5414209 | 99.70 |
| 1906011441 | 482228 | 5414317 | 99.40 | 1906011494 | 482276 | 5414199 | 99.40 |
| 1906011448 | 482397 | 5415758 | 99.47 | 1906011495 | 482297 | 5414183 | 99.60 |
| 1906011453 | 482390 | 5415640 | 99.50 | 1906011496 | 482317 | 5414150 | 98.90 |
| 1906011458 | 481933 | 5416642 | 99.40 | 1906011498 | 482347 | 5414152 | 99.40 |
| 1906011463 | 482389 | 5415677 | 99.06 | 1906011499 | 482466 | 5414452 | 99.50 |
| 1906011467 | 482432 | 5415639 | 99.70 | 1906011501 | 482506 | 5414508 | 99.60 |
| 1906011467 | 482432 | 5415639 | 99.70 | 1906011502 | 482522 | 5414529 | 99.20 |
| 1906011472 | 482451 | 5414467 | 99.40 | 1906011504 | 482508 | 5414538 | 99.70 |

UTM Zone 19, NAD 83

TABLE 2 - Baie-Comeau Quartzite Property SiO<sub>2</sub> Results

| Sample     | Easting<br>(m) | Northing<br>(m) | SiO <sub>2</sub> (%) |
|------------|----------------|-----------------|----------------------|
| 1906012870 | 554744         | 5460113         | 99.09                |
| 1906012869 | 554529         | 5460058         | 97.71                |
| 1906012871 | 554496         | 5460109         | 97.83                |

UTM Zone 19, NAD 83

The technical information in this news release was approved by Mr. Jonathan Lalancette, Eng, a Qualified Person under NI 43-101 regulations.

### 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. These occurrences are of considerable interest due to their proximity to tide water, with the Grand Anse Sea Terminal at the Port of Saguenay located within 100km of all of Fairmont's Quebec properties. Fairmont also has high purity quartz and quartzite properties along Quebec's North Shore from Lac-Saint-Jean to Baie-Comeau.

### 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.

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