



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT CLOSES OVERSUBSCRIBED PRIVATE PLACEMENT FOR \$264,500

November 21, 2013 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") is pleased to announce that it has closed its private placement financing by issuing 5,290,000 common shares ("Shares") at a price of \$0.05 per Share for gross proceeds of \$264,500 (the "**Private Placement**"). This represents an oversubscription of the maximum amount previously announced by Fairmont in its news release dated November 19, 2013.

A finder's fee of 295,000 Shares has been paid in connection with the closing of this Private Placement in accordance with TSX Venture Exchange policies.

All securities issued in connection with this Private Placement are subject to a four-month and a day hold period ending March 22, 2014.

Proceeds of the offerings will be used to fund Fairmont's exploration programs on its mineral properties, property acquisitions, as well as for general working capital and corporate purposes.

The Private Placement is subject to final approval by the TSX Venture Exchange.

About Fairmont

Fairmont is a mineral exploration company focused on exploration and development in Canada. Fairmont currently holds an option to acquire a 100% interest in the Marmion South Property, a 100% interest in the Houghton Lake Property, which are located in Northwestern Ontario.

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 exploration program of its mineral properties, Fairmont's ability to complete the private placement financing 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.