



FMR : TSXV FRSSF : OTC F001 : FRANKFURT

LONYERGREENCOOPER TO TEST FAIRMONT DSO LUMP TITANO-MAGNETITE

- *Samples to be tested at an independent laboratory for LonyerGreenCooper*
- *Successful tests results to determine initial contract/shipment*

May 7, 2014 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") is pleased to announce it has shipped DSO Lump Titano-Magnetite from its 100% owned Buttercup Property near Saguenay, Quebec, to a test facility for LonyerGreenCooper Trading Co. Ltd. ("LonyerGreenCooper").

LonyerGreenCooper was formed in 2013 as a joint venture between Lonyer Fuels Co., Ltd, a listed company in the Shanghai Stock Exchange and GreenCooper (Shanghai) Investment Management Limited.

Fairmont has shipped an initial 7.6 kg sample to a laboratory selected by LonyerGreenCooper for independent testing. If required, an additional 50kg sample would be shipped following the initial sample test results. Based on positive test results, LonyerGreenCooper has expressed interest in 60,000 tonnes of DSO Lump Titano-Magnetite, and if their customer's acceptance of the product is well received, discussion would begin for a three year offtake agreement, for potentially 100% of DSO Lump Titano-Magnetite production from the Buttercup Property.

"Discussions with LonyerGreenCooper have brought us to the point where they are testing material from our Buttercup property at an independent facility in China that verifies their products. As we continue the permitting process we are also working to find customers in the aggregate, cement and blast furnace industries" states Michael Dehn, President and CEO of Fairmont.

Fairmont acquired the Buttercup property with an Exclusive Lease to Mine Surface Mineral Substances, BEX 1270, which covers a surface area of 15.3 hectares.

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 properties.

Any decision to commence production at the Buttercup Property will not be based on a NI 43-101 mineral resource or reserve estimate, a pre-feasibility study or feasibility study. In the event that Fairmont commences operations, there is no assurance that Fairmont will be able to commercially extract DSO Lump Titano-Magnetite.

Clay-Powell Amendment Agreement

Fairmont has entered into an amendment agreement (the "Amendment Agreement") to amend the terms of its option agreement to acquire up to a 70% interest in the Clay-Powell Property, located in the Thunder Bay Mining Division. Under the terms of the Amendment Agreement, the optionors have agreed

to extend the deadline of the required exploration expenditures to December 31, 2014. In consideration of which, Fairmont agreed to issue to the optionors the 25,000 common shares due under the option agreement and an additional 100,000 common shares within 10 days of TSX Venture Exchange Agreement.

The Amendment Agreement is subject to the approval of the TSX Venture Exchange.

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 enter into sales agreements with respect to DSO Lump Titano-Magnetite 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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