



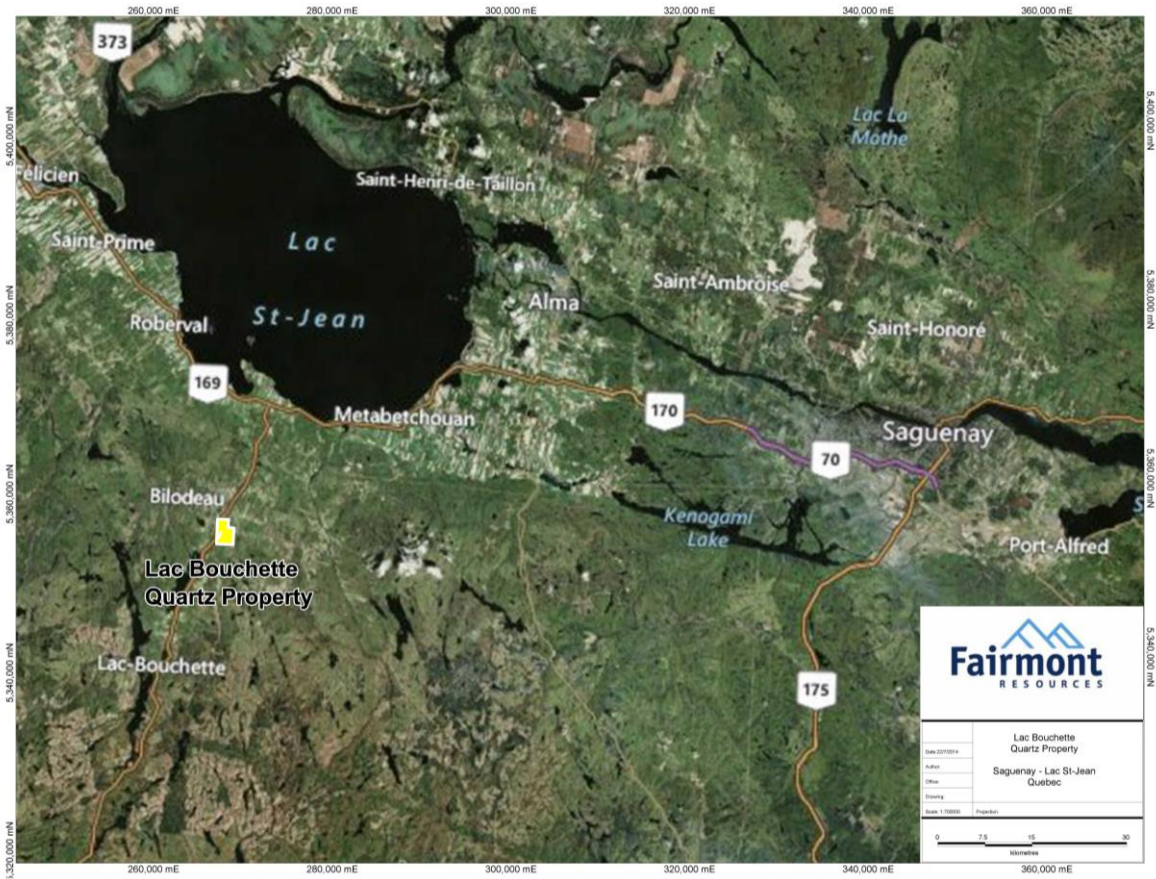
Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT SIGNS LETTER OF INTENT TO OPTION LAC BOUCHETTE QUARTZ PROPERTY

July 23, 2013 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) (“Fairmont”) is pleased to announce that it has signed a binding Letter of Intent (LOI) with two prospectors (the “Optionor”) to acquire a 100% interest in the 435 hectare Lac Bouchette Quartz Property (the “Property”) (see map 2). The Lac Bouchette property is located 15 kilometres south of Lac St-Jean, and less than 100 km from the Port Alfred and less than 100km the Grand Anse Sea Terminal (see map 1).

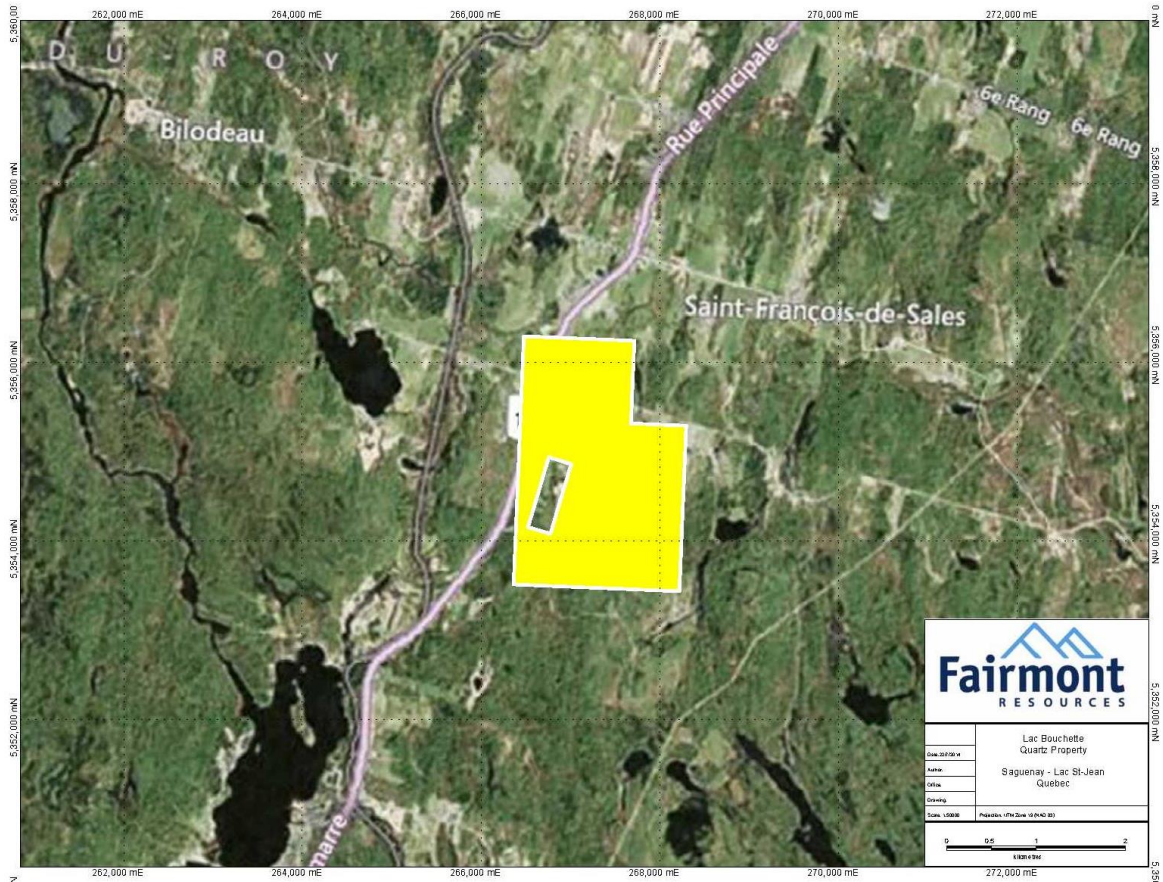
Lac Bouchette Quartz Property Property Option Agreement

To acquire 100% of the Property, Fairmont (the “Optionee”) will: (i) pay to the Optionor \$50,000 in cash upon the earlier of the execution of the Definitive Agreement and completion of the Due Diligence Period; (ii) issuing to the Optionor 50,000 common shares on or before December 31, 2014; and (iii) paying to the Optionor another \$150,000 cash or equivalent in common shares in installments of \$50,000 on June 1, 2015, December 1, 2015 and June 1, 2016. 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 60 days before required under the rules of the jurisdiction. The Property shall be subject to a 20 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 per tonne royalty for all ore currently stockpiled on the property and a 2% gross royalty for any new mined ore in favor of the Optionor.



Map 1: Lac Bouchette Quartz Property, Saguenay – Lac St-Jean, Quebec

<http://fairmontresources.ca/pdf/20140723MAP1.pdf>



Map 2: Lac Bouchette Quartz Property detail, Saguenay – Lac St-Jean, Quebec
<http://fairmontresources.ca/pdf/20140723MAP2.pdf>

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.

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.

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