



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT FINAL PERMIT FOR BUTTERCUP PROJECT RECEIVED: CERTIFICATE OF AUTHORIZATION

December 17, 2014 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) (“Fairmont”) is pleased to announce that it has received the Certificate of Authorization for the Buttercup Project. The application for the Certificate of Authorization began in March of 2014, less than six weeks after closing the acquisition of the Buttercup Project.

Through the combined efforts of Magnor Exploration Inc., Vital Consultants and WSP Inc., as well the other contractors who have completed work on the property, and the prospectors we acquired the property from, we have concluded permitting in under 10 months.

The Certificate of Authorization allows 300,000 tonnes annually of aggregate production from the property. The current plan is to produce titano-magnetite aggregate from Lens A, and quarry towards Lens B thereafter. Pursuant to the Certificate of Authorization, our plan is to extract 300,000 tonnes per year of titano-magnetite aggregate from the Buttercup Property.

The commencement of production on the Buttercup Property will not be based on a NI 43-101 mineral resource or reserve estimate, a preliminary economic assessment, pre-feasibility study or feasibility study. As a result, there is no assurance that Fairmont will be able to economically extract the titano-magnetite aggregate from the Buttercup Property. The commencement of production on the Buttercup Property is subject to Fairmont obtaining sales contracts for the purchase of titano-magnetite aggregate and sufficient financing.

“We are very pleased to have received our permit less than 12 months after acquiring the Buttercup Property. Fairmont’s goal is to put one project into production per year, and our current plans focus on permitting a high purity silica project in 2015,” states Michael Dehn, Fairmont’s president and CEO. “We will try to secure commitments for 300,000 tonnes of annual production as permitted under the Certificate of Authorization, from the Buttercup Project between now and the end of March 2015, and expect to be active on the ground at Buttercup by late April 2015 – early May 2015.” A copy of the

general site plan for engineer to monitor surface water, the lens, access as well as existing and planned infrastructure can be seen here: <http://goo.gl/65uEeG>

Fairmont Resources received unsolicited and unanimous support from the Counselors of the Municipality of St-David-De-Falardeau in November of 2014, and would like to thank the local Community and Counselors for their support and encouragement to move the Buttercup Project forward. To see a copy of the resolution, please follow this link: <http://goo.gl/HDRe8v>

Field work on the property has ended for 2014, and tree clears over Lens A and Lens B has been completed. Additional laboratory analysis of anorthosite samples, the host rock of the titanomagnetite lens, are being investigated for suitability as aggregate and building material. Additional test work is anticipated for the application of the anorthosite as a dimensional stone in 2015. A year in review in photos for the Buttercup Project can be viewed here: <http://goo.gl/PwEmp2>

Interested cement and aggregate companies looking for a clean high density aggregate that can be shipped through the Great Lakes or the Atlantic Ocean are encouraged to contact the Company. The deep water port at the Grand Anse Sea Terminal is open year round, and an ideal location to ship aggregates from the Buttercup Project.

Fairmont Resources is also accepting property submissions for industrial minerals deposits in Canada that have a resource and are close to infrastructure. Submissions can be sent to info@fairmontresources.ca.

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 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 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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