



NEWS RELEASE

FORAN INTERSECTS 27 METRES OF CONTINUOUS MINERALIZATION

Including 8.2m of massive sulphide grading 11.3% Zn

Vancouver, BC (September 27, 2018) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") is pleased to announce results from an additional three holes of the summer resource definition drill program at its 100% owned McIlvenna Bay zinc-copper deposit ("McIlvenna Bay") in Saskatchewan. McIlvenna Bay is the largest undeveloped Volcanogenic Massive Sulphide ("VMS") deposit along the 225 kilometre Flin Flon Greenstone Belt. This world class metallogenic belt is host to 29 past and present producing mines, including Hudbay Minerals Inc.'s 777 and Lalor operations.

Patrick Soares, President & CEO of Foran commented, "We continue to intersect thick, high-grade zones of mineralization at the McIlvenna Bay deposit as indicated by these latest results. We have just wrapped up a four drill program where we have completed over 12,000m of drilling. In addition to the resource definition and in-fill drilling program, holes for metallurgical sampling, geotechnical and hydrogeological studies have been completed. This information is critical to the preparation of the feasibility study we initiated earlier this year. "

Highlights:

The three holes included in this release all targeted the zinc-rich Zone 2 massive sulphide lens in the central portion of the deposit. Drilling continues to intersect significant widths of high-grade zinc mineralization in the massive sulphide horizons and thick zones of copper-gold enriched mineralization in the underlying Copper Stockwork Zone ("CSZ"), as highlighted by holes MB-18-217w1 and MB-18-214:

MB-18-217w1

- **11.30% Zn, 0.25% Cu, 22.98 grams per tonne ("g/t") Ag, 0.16 g/t Au over 8.19 metres ("m") from Zone 2**
- **1.37% Cu, 0.15% Zn, 6.49 g/t Ag, 0.43 g/t Au over 18.72m from the CSZ**

MB-18-214

- **9.80% Zn, 0.40% Cu, 11.55 g/t Ag, 0.17 g/t Au over 5.15m from Zone 2**
- **1.23% Cu, 0.08% Zn, 4.72 g/t Ag, 0.11 g/t Au over 29.83m from the CSZ**

Technical Information

This release provides the results of three of the 36 drill holes completed during the 2018 summer drill program at McIlvenna Bay which commenced on July 1, 2018. This phase of drilling has targeted the central portion of the deposit where drill holes can be collared during summer conditions. The bulk of the program was conducted utilizing four drills with the final hole of the program completed on September 24, 2018. Logging and sampling of the final holes from the program is underway. The drill program focused on resource definition drilling, the collection of metallurgical samples and gathering further geotechnical and hydrogeological data.

The McIlvenna Bay deposit consists of several distinct zones of VMS mineralization, including massive to semi-massive sulphide in Zone 2, the Upper West Zone ("UWZ") and Lens 3, and stockwork-style sulphide mineralization in the underlying CSZ.

These latest holes targeted the deposit at depths of between 300 and 550m below surface. Detailed results from these holes are provided in Table 1 below:

Table 1: Significant drill intercepts from the summer drill program¹:

Hole	Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	CuEq ² %	ZnEq ² %
MB-18-212w1	Zone 2	635.10	638.77	3.67	0.32	24.19	0.75	5.30	4.20	7.00
	CSZ	638.77	646.00	7.23	0.37	11.00	1.73	0.60	1.94	
MB-18-214	Lens 3	397.02	398.18	1.16	0.30	22.76	1.00	5.24		
	Zone 2	413.44	418.59	5.15	0.17	11.55	0.40	9.80	6.46	10.76
	CSZ	423.09	452.92	29.83	0.11	4.72	1.23	0.08	1.27	
MB-18-217w1	Lens 3	278.89	279.46	0.57	0.15	7.10	0.30	3.63		
	Zone 2	292.09	300.28	8.19	0.16	22.98	0.25	11.30	7.31	12.17
	CSZ	300.28	319.00	18.72	0.43	6.49	1.37	0.15	1.60	

¹ True thickness is estimated to be approximately 80-85% of drill indicated. Holes MB-18-214 and MB-18-217w1 were drilled at an off section azimuth for geotechnical purposes and report true thicknesses that are estimated at 60-70% of drilled length.

² CuEq and ZnEq calculated using the following metal prices: US\$2.83/lb Cu; US\$1.14/lb Zn; US\$1,194/oz Au; US\$14.34/oz Ag and includes provisions for metallurgical recoveries.

Hole MB-18-212w1 was a wedged hole drilled off the parent hole MB-18-212 (previously released, see September 11, 2018 news release) to provide additional sample material for upcoming metallurgical testing. The wedge hole intersected a similar interval of the Zone 2 massive sulphide, approximately 2m updip from the parent hole. Both MB-18-212 and 212w1 targeted a large gap in the drilling in the central part of the deposit at a vertical depth of approximately 570m below surface. These holes successfully tightened up the drill spacing in this portion of the resource and should allow material previously classified as inferred in this part of the deposit to be upgraded to indicated.

Hole MB-18-214 was drilled near the boundary between the UWZ and Zone 2 massive sulphide to better define that contact and infill a gap in the drilling in the upper part of the deposit (approximately 350m below surface). The hole was drilled at an oblique angle to the majority of the drill holes with a dual purpose of providing information for the upcoming resource estimate and detailed geotechnical information to

assist with mine planning. The hole intersected a high-grade zinc-rich massive sulphide interval of the Zone 2 massive sulphide, over 5.15m of core length grading 9.80% Zn. The massive sulphide was followed directly downhole by a thick 29.83m interval of the underlying CSZ.

Hole MB-18-217w1 was another oblique hole drilled to provide both resource and geotechnical information. This hole was drilled as a wedge off of parent hole MB-18-217 (assays pending) targeting the Zone 2 massive sulphide approximately 270m below surface. As outlined in Table 1, MB-18-217w1 intersected another thick, high grade massive sulphide interval grading 11.30% Zn, followed directly downhole by an 18.72m interval of the CSZ.

The summer drill program was completed on September 24, 2018, encompassing over 12,098m of drilling in 36 holes, which included 14 wedge cuts drilled to collect additional material for metallurgical samples (six of these were drilled from historic holes which were re-entered to allow special representation for metallurgical purposes). Three short holes were also drilled as part of this program to collect geotechnical information in the area of the proposed portal site and three holes were drilled to allow the installation of piezometers elsewhere in the deposit area as part of a larger hydrogeological testing program to characterize local ground water flow. Hydrogeological studies during the summer program also included seepage testing in nearby Hanson Lake and profile tracer testing in a number of drill holes to better quantify natural groundwater flow rates in the area to be included in ongoing feasibility level studies.

Figure 1. McIlvenna Bay Drill Plan

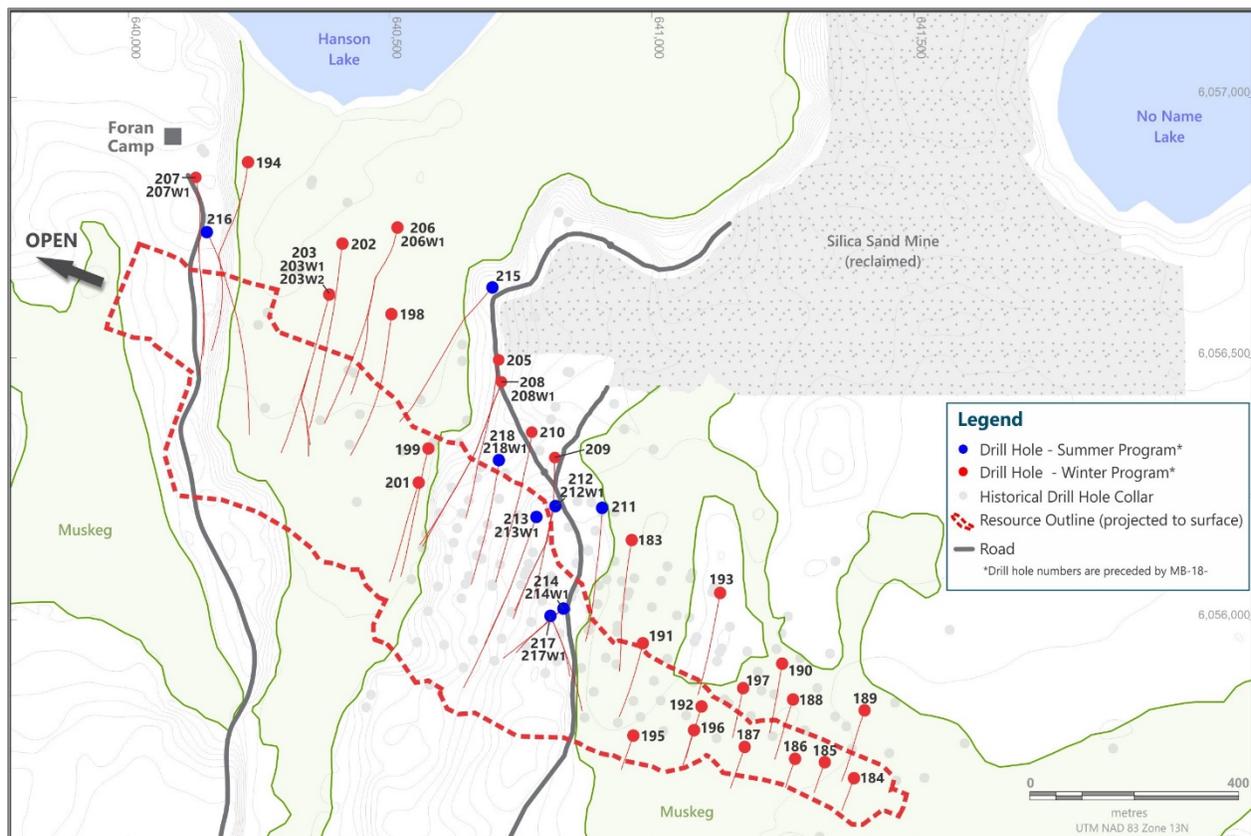
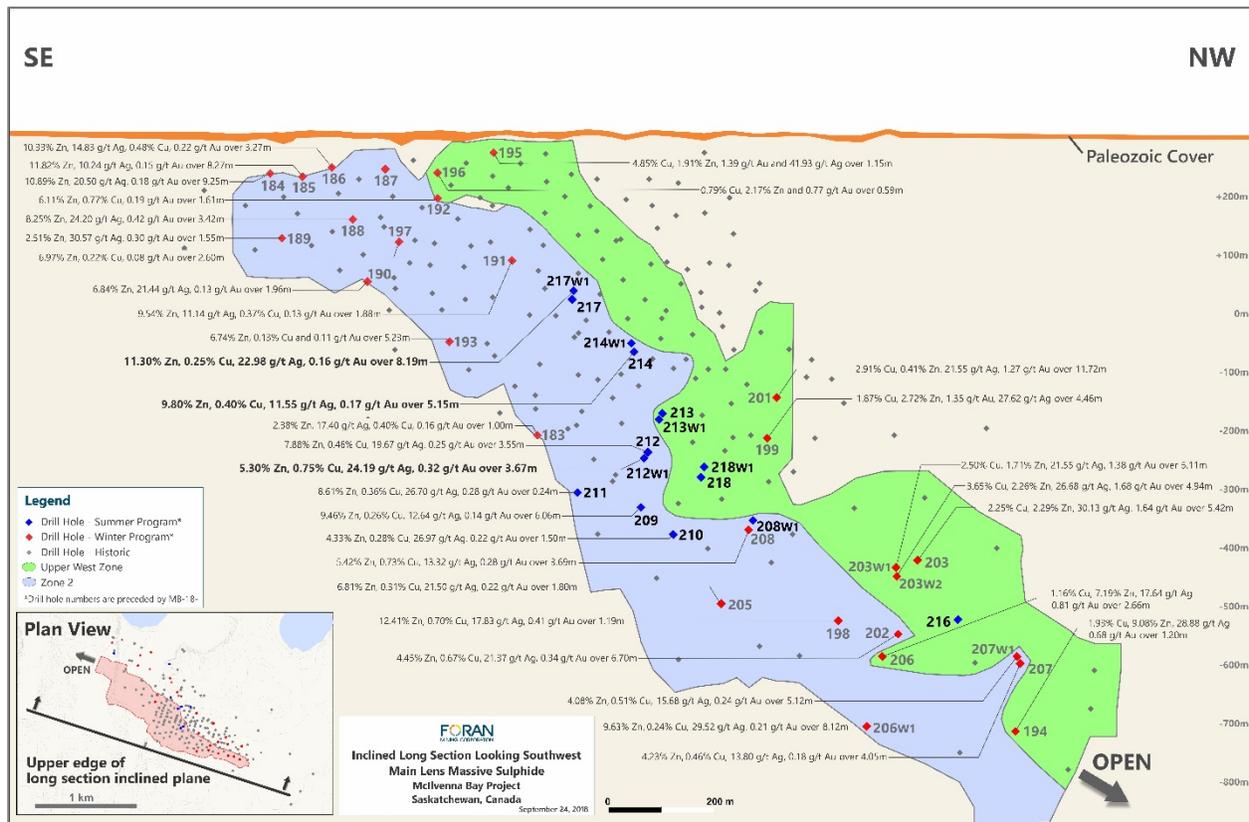


Figure 2. McIlvenna Bay Long Section



Quality Assurance and Quality Control

Drilling was completed using NQ size diamond drill core and core was logged by employees of the Company. During the logging process, mineralized intersections were marked for sampling and given unique sample numbers. Sampled intervals were sawn in half using a diamond blade saw. One half of the sawn core was placed in a plastic bag with the sample tag and sealed, while the second half was returned to the core box for storage on site. Sample assays are being performed by TSL Laboratories Ltd. ("TSL") in Saskatoon, Saskatchewan. TSL is a CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005) accredited laboratory and independent of Foran. Analysis for Ag, Cu, Pb and Zn is performed using atomic absorption spectrometry ("AA") after multi-acid digestion. Au analysis is completed by fire assay with AA finish. Any samples which return results greater than 1.0 g/t Au are re-run using gravimetric finish. A complete suite of QA/QC reference materials (standards, blanks and pulp duplicates) are included in each batch of samples processed by the laboratory. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data.

About Foran Mining

Foran is a zinc-copper exploration and development company with projects located along the Flin Flon Greenstone Belt. The McIlvenna Bay Project, Foran's flagship asset located within the Hanson Lake District, is part of this world class VMS belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 225 kilometres and just 65 kilometres from Flin Flon. McIlvenna Bay is one of the largest undeveloped VMS deposits in Canada. The Company has completed two resource definition and infill drilling programs in 2018 (winter and summer) in preparation for producing a feasibility study on the McIlvenna Bay deposit.

On December 4, 2017, Foran announced the execution of a Technical Services Agreement with Glencore Canada Corporation ("Glencore"). Glencore has agreed to provide technical expertise and advice in order to advance the McIlvenna Bay deposit to feasibility in exchange for an off-take agreement on the metals and minerals produced from the deposit.

On November 12, 2014, Foran announced a positive preliminary economic assessment ("PEA") for McIlvenna Bay, with an estimated pre-tax NPV7% of \$382M (\$263M after-tax) & 22% IRR (19% after-tax) at a Zinc price of US\$1.06/lb. Spot Zinc price today is US\$1.40/lb. See below and Foran's news releases from November 12 and December 22, 2014 for important disclosures with respect to the McIlvenna Bay PEA.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Roger March, P.Geo., Vice President, Exploration for Foran and a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the technical information in this release.

Foran trades on the TSX.V under the symbol "FOM".

For additional information, please contact Foran Mining Corporation:

Patrick Soares
President & CEO
904 – 409 Granville Street
Vancouver, BC, Canada, V6C 1T2
Phone: +1 604-488-0008
Email: ir@foranmining.com

www.foranmining.com

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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Foran's objectives, goals or future plans, statements regarding the Technical Services Agreement and, if a feasibility study will suggest an economically viable project, estimation of mineral resources, exploration results, and potential mineralization,. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, work performed under the Technical Services Agreement related to preparation of a feasibility study, the failure of such study to suggest an economically viable project, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Foran's public documents filed on SEDAR. Although Foran believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Foran disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.