



NEWS RELEASE

Foran Finds Elevated Precious Metal Values at Depth

Exceptional thicknesses and base metal grades also encountered at McIlvenna Bay

Vancouver, BC (April 25, 2018) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") announces results of four additional drill holes from its resource definition and expansion 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 kilometer 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.

Highlights:

These additional four holes targeted the deeper portions of the deposit and assays contain better than expected copper-gold and zinc values (see Table 1), including the following elevated copper and precious metal intersections:

- **41.88 meters ("m") of continuous mineralization in hole MB-18-201 including:**
 - **2.91% Cu, 0.41% Zn, 21.55 g/t Ag, 1.27 g/t Au over 11.72m, and,**
- **22.58m of continuous mineralization in hole MB-18-203 including:**
 - **2.25% Cu, 2.29% Zn, 30.13 g/t Ag, 1.64/t Au over 5.42m.**

Patrick Soares, President & CEO of Foran noted, "Deep drilling completed to date appears to indicate that significant room exists to expand the deposit at depth. Local thickening within the deposit, along with better than historic precious metals and sulfide grades, could increase the size and grade of the resource and thereby improve the economic viability of McIlvenna Bay."

All holes originally planned for the winter 2018 drill program have been completed. To date, a total of 15,215m has been drilled in 28 completed holes.

Technical Information

The McIlvenna Bay deposit consists of several VMS zones, including the massive to semi-massive sulphide mineralization in the Main Lens and in the stratigraphically higher Lens 3. The Main Lens at McIlvenna Bay is comprised of the zinc-rich Zone 2 and the copper-zinc +/- gold bearing Upper West Zone ("UWZ"). Immediately underlying the Mains Lens is stockwork-style sulphide mineralization in the Copper Stockwork Zone ("CSZ"). Results reported in this press release suggest an additional strong zinc component to the CSZ at depth that may require a new mineralized domain for future modelling.

Detailed results from the latest four holes are provided in Table 1 below.

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

Hole	Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
MB-18-194	UWZ	1024.7	1025.9	1.20	0.68	28.88	1.93	9.08
	CSZ	1025.9	1032.5	6.60	0.54	18.23	1.53	1.98
	Including:	1027.9	1031.6	3.70	0.67	21.94	2.02	2.84
MB-18-198	Lens 3	851.16	853.00	1.84	0.27	12.45	0.25	4.62
		853.00	856.02	3.02	0.25	10.08	0.62	0.32
	Zone 2	858.07	859.26	1.19	0.41	17.83	0.70	12.41
	CSZ	859.26	865.13	5.87	0.37	11.53	1.33	2.05
MB-18-201	Lens 3	455.01	455.83	0.82	0.46	13.30	1.50	0.32
	Lens 3	458.76	461.05	2.29	0.19	13.02	1.35	0.18
	UWZ	480.00	491.72	11.72	1.27	21.55	2.91	0.41
	Including:	480.00	483.47	3.47	1.66	32.58	3.44	0.87
	and:	487.41	491.72	4.31	1.32	25.13	4.05	0.39
	CSZ	491.72	521.88	30.16	0.46	8.29	1.54	0.17
MB-18-203	Lens 3	736.55	737.04	0.49	0.08	15.80	0.49	8.04
	Lens 3	737.90	740.76	2.86	0.22	9.24	0.73	0.09
		747.66	756.00	8.34	0.21	9.90	1.38	0.22
	UWZ	756.00	761.42	5.42	1.64	30.13	2.25	2.29
	Including:	756.42	758.07	1.65	2.10	29.58	4.50	0.55
	and:	759.77	761.42	1.65	2.59	38.66	1.63	3.30
	CSZ	761.42	775.64	14.22	1.25	12.68	2.01	0.50
	Including:	765.53	770.24	4.71	2.35	19.38	2.97	1.09
	CSZ	780.00	785.41	5.41	0.17	5.30	1.14	0.09

¹ True thickness is estimated to be approximately 80-85% of drill indicated.

These four drill holes are down-plunge on the McIlvenna Bay deposit at depths ranging from 500 to 1,000 vertical meters below surface and tested an area that was historically sparsely drilled.

One of the more significant drill results from the 2018 program occurs within hole MB-18-203 and assayed 2.25% Cu, 2.29 % Zn, 30.13 g/t Ag, 1.64 g/t Au over 5.42m at a downhole depth of 756.00m. The massive sulphide interval is directly underlain by 14.22m of stringer to semi-massive sulphide CSZ that assayed 2.01% Cu, 0.50% Zn, 1.25 g/t Au, including a 4.71m interval grading 2.97% Cu, 1.09% Zn, 2.35 g/t Au. The elevated base and precious metal values in hole MB-18-203 offer considerable potential to add resources at depth at McIlvenna Bay.

A second significant copper-gold intersection is from MB-18-201, roughly 350m up-plunge from MB-18-203. This hole intersected two lenses of massive sulphide; 3.47m grading 3.44% Cu, 0.87% Zn, 1.66 g/t Au followed by 4.31m of 4.05% Cu, 0.39% Zn, 1.32 g/t Au. These two massive sulphide lenses are separated by 3.03m of stockwork sulphide grading 0.92% Cu, 0.03% Zn, 0.36 g/t Au. UWZ massive sulphide is then directly underlain by 30.16m of CSZ that assays 1.54% Cu, 0.17% Zn, 0.46 g/t Au. The total width of the mineralized intersection is 41.88m in core length, one of the widest intersections encountered within the McIlvenna Bay deposit.

The remaining two drill holes reported (MB-18-194 and 198) tested Zone 2 and report higher than anticipated zinc grades in massive sulphide and a strong component of zinc in the underlying CSZ.

- MB-18-194 assayed 9.08% Zn, 1.93% Cu, 0.68 g/t Au over 1.20m of massive sulphide at a downhole depth of 1,024.7m with 6.60m of underlying CSZ grading 1.53% Cu, 1.98% Zn and 0.54 g/t Au. This CSZ interval included a higher grade intersection of 3.70m grading 2.02% Cu, 2.84% Zn and 0.67 g/t Au.
- MB-18-198 intersected 1.19m of massive sulphide at a downhole depth of 858.07m that assayed 12.41% Zn, 0.70% Cu and 0.41 g/t Au and is underlain by 5.87m of CSZ grading 1.33% Cu, 2.05% Zn and 0.37 g/t Au.

Assay results are pending for an additional 10 holes completed as part of the winter 2018 program. These will be reported as the results become available. Drilling was suspended on April 20, 2018 for spring break-up. A Phase 2 summer 2018 program is planned to target the central deposit area where drill collars are accessible in the dry conditions of the summer season. Additional holes may be added to the summer program for McIlvenna Bay resource definition/expansion and geotechnical or metallurgical purposes

Glencore Canada Corporation ("Glencore") and Foran signed a Technical Services Agreement in December 2017 which contemplates Glencore contributing its considerable technical expertise towards the preparation of the Feasibility Study. The infill drill program has been designed by Foran and Glencore to upgrade and expand inferred resources to the indicated category and provide additional geotechnical information, all of which will be incorporated into the Feasibility Study. Drilling was fast-tracked in late January 2018 to advance the McIlvenna Bay deposit to feasibility. To date, a total of 15,215m of drilling has been completed in 28 holes.

Figure 1. McIlvenna Bay Feasibility Drill Plan

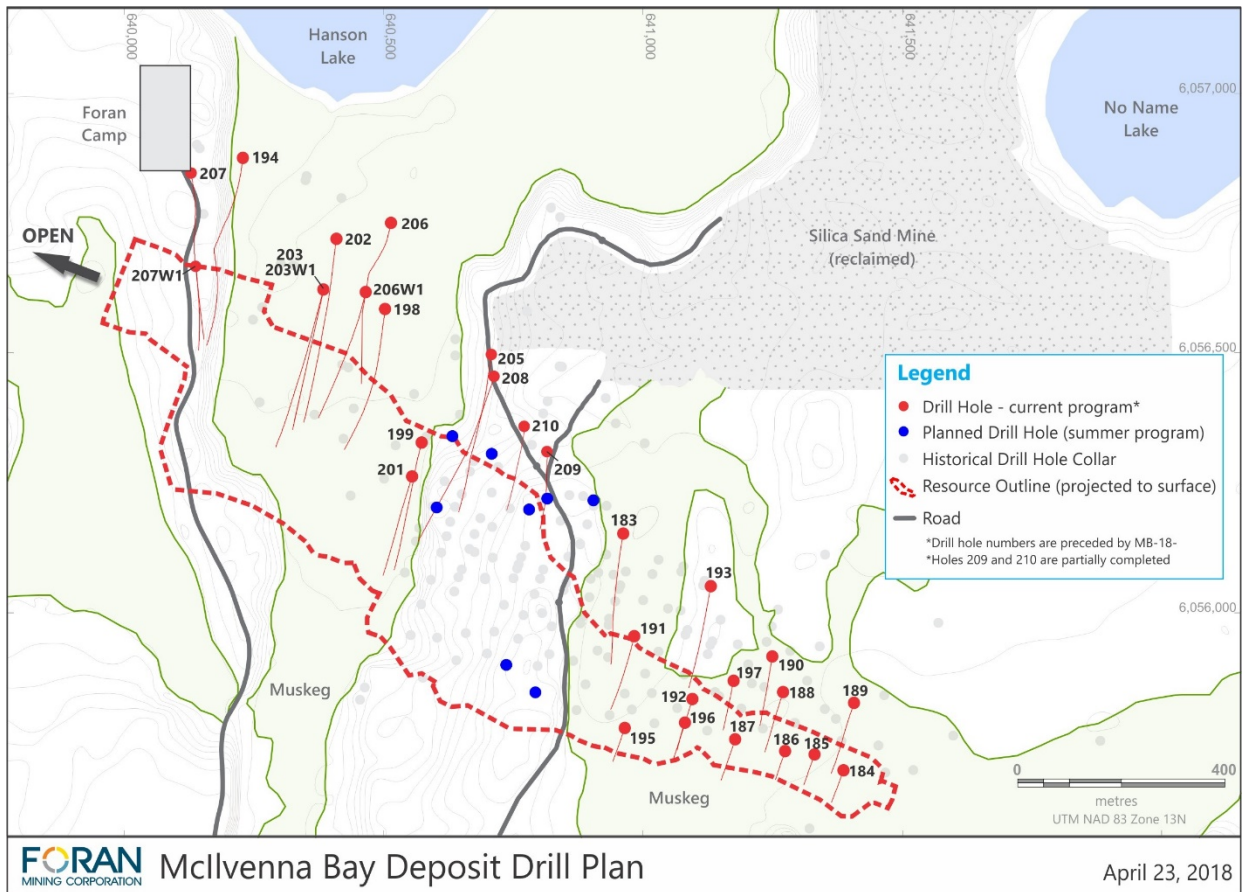
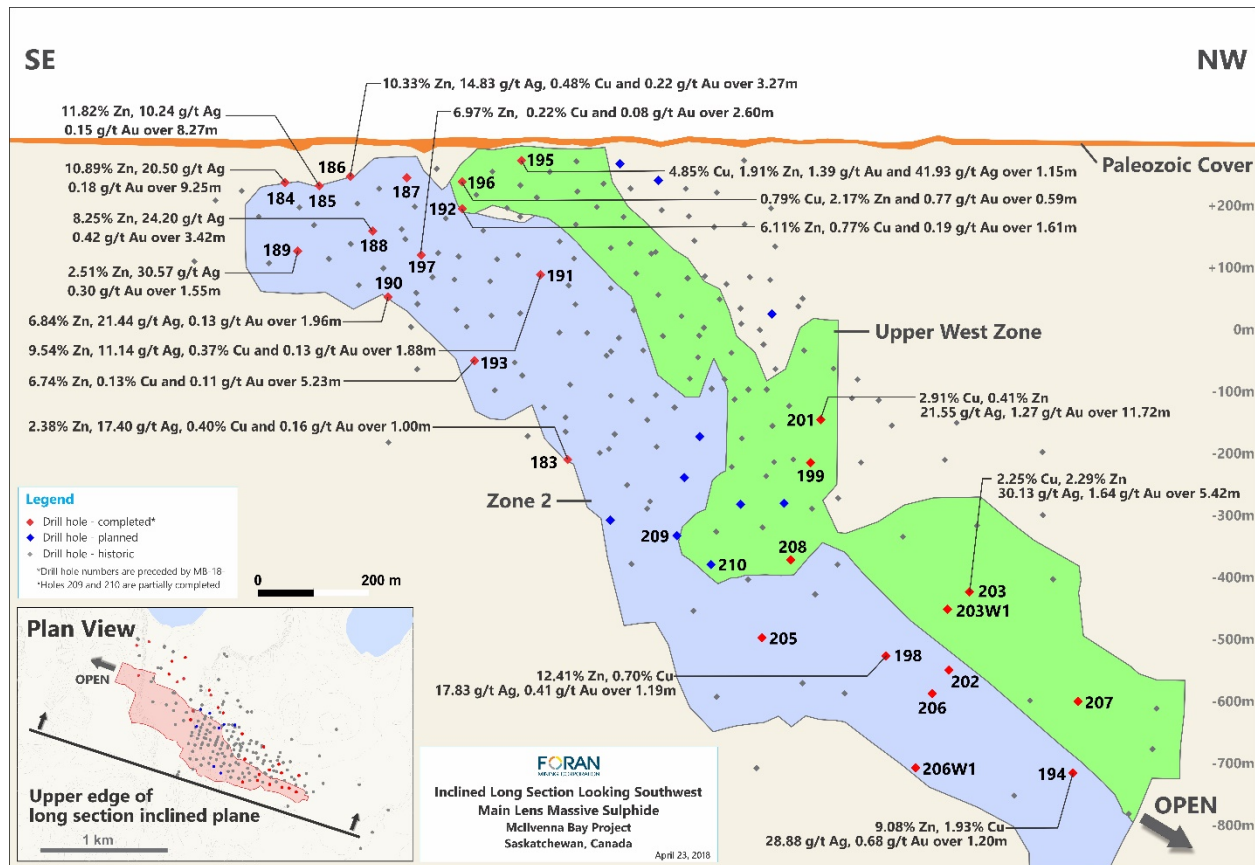


Figure 2. McIlvenna Bay Long Section



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 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. McIlvenna Bay is one of the largest undeveloped VMS deposits in Canada. The Company is currently conducting a resource definition and infill drilling program 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.

David Fleming, P.Geo., VP 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".

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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, 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.