



## NEWS RELEASE

### **Foran's Phase I Feasibility Drilling Program Extended**

**Vancouver, BC (April 12, 2018) - Foran Mining Corporation** (TSX.V: FOM) ("Foran" or the "Company") has extended and increased the Phase I resource definition and infill drilling program at its 100% owned McIlvenna Bay zinc-copper property ("McIlvenna Bay" or "Property") in Saskatchewan.

Patrick Soares, President & CEO of Foran noted, "Winter weather is holding at the project site, enabling our technical team to extend the drill program. This extra time is allowing additional holes that were originally scheduled for the phase II summer program to be completed earlier than planned."

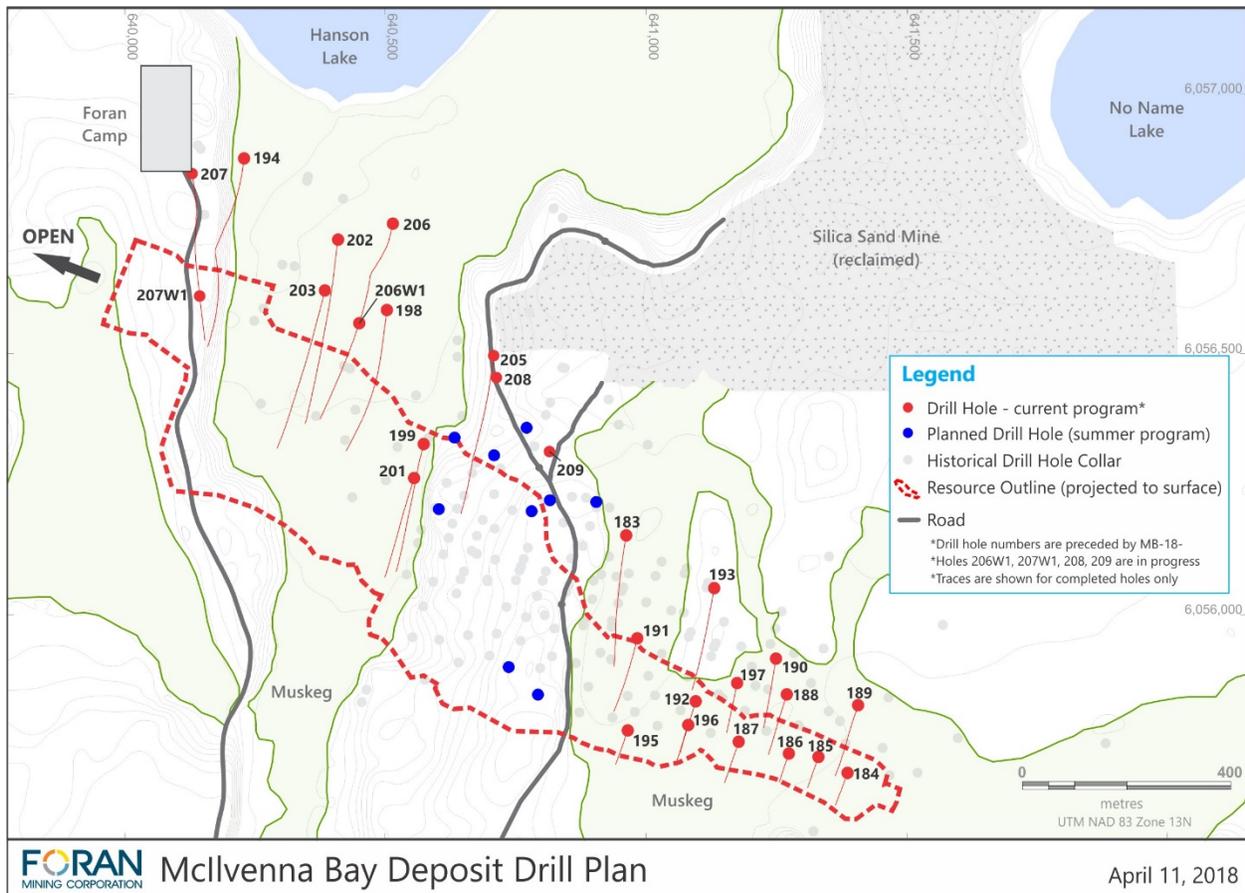
Mr. Soares further commented, "We have released assays from 13 of 28 holes and expect to release results from additional completed holes shortly. We have been pleased thus far with the progress of the drill program and anticipate keeping the crew in the field until the end of April or spring break up, whichever comes first."

The Company currently has four drills on site to execute the feasibility drilling program. The drill program was designed by Foran's technical team along with significant input from Glencore's engineering group, as outlined in the Technical Services Agreement that was signed in December 2017 (see news release from December 4, 2017).

Due to the extended season, the Phase I winter drill program is now anticipated to complete 34 holes and 16,000 metres that includes additional wedged off-cuts to collect metallurgical samples, two holes lost near surface and one extended deep drill hole from 2017.

#### **Exploration Potential**

As part of the McIlvenna Bay Feasibility drilling, Foran continues to evaluate the exploration potential at McIlvenna Bay. Programs currently underway, include structural data collection from oriented core and borehole electromagnetic (BHEM) surveying. Results to date suggest good potential for the discovery of additional base-precious metal sulphide lenses proximal to the McIlvenna Bay deposit as well as the expansion of the known lenses with further exploration drilling.



### About Foran Mining

Foran is a zinc-copper exploration and development company with projects in the Flin Flon Greenstone Belt. The Mcllvenna Bay Project, Foran's flagship asset located within the Hanson Lake District, is part of a world class VMS belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 200 kilometres. Mcllvenna 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 Mcllvenna 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 Mcllvenna 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 Mcllvenna 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 Mcllvenna 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 and whether preliminary work will support proceeding with a feasibility study and, if so, whether such study will suggest an economically viable project, estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, preliminary work under the Technical Services Agreement which does not support proceeding with a feasibility study, and assuming the parties agree to proceed with the 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

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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.