



NEWS RELEASE

Foran Reports Second Quarter 2016 Results

Vancouver, BC (August 23, 2016) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") today announced its financial results for the three-month period ended June 30, 2016. The Company recorded a net loss of \$304,774 or \$0.00 per share (basic and diluted). This compares to a net loss of \$416,187 or \$0.00 per share (basic and diluted) for the three-month period ended June 30, 2015.

As at June 30, 2016, the Company had a total of \$1,501,486 in cash and cash equivalents and working capital totaled \$1,494,659.

The unaudited Condensed Consolidated Interim Financial Statements for the six-month period ended June 30, 2016, along with Management's Discussion and Analysis, have been filed on SEDAR and are available at www.sedar.com.

About Foran Mining

Foran is an exploration and development company focused on copper-zinc in the Hanson Lake Camp of east-central Saskatchewan. The Hanson Lake Camp is located in an area of excellent infrastructure, close to a major mining centre. In late 2014, Foran released a positive Preliminary Economic Assessment for the McIlvenna Bay deposit, Foran's first deposit in the Hanson Lake Camp.

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

On behalf of the Board of Directors

Foran Mining Corporation

Patrick Soares
President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.