



NEWS RELEASE

Foran Reports Third Quarter 2015 Results & Announces Director Resignation

Vancouver, BC (November 16, 2015) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") today announced its financial results for the three-month period ended September 30, 2015. The Company recorded a net loss of \$274,757 or \$0.00 per share (basic and diluted). This compares to a net loss of \$313,209 or \$0.00 per share (basic and diluted) for the three-month period ended September 30, 2014.

As at September 30, 2015, the Company had a total of \$1.4 million in cash and cash equivalents and working capital totaled \$1.4 million.

The unaudited Condensed Consolidated Interim Financial Statements for the nine-month period ended September 30, 2015, along with Management's Discussion and Analysis, have been filed on SEDAR and are available at www.sedar.com.

The Company also announces that, effective immediately, Mr. Brad Summach has resigned as a director of the Company to pursue other opportunities. Mr. Summach served as a Director of Foran since February 2005 and as President from April 2009 to November 2010.

Patrick Soares, President and CEO of Foran commented, "On behalf of the Board and Management of Foran, I would like to sincerely thank Brad for his many contributions to the Company over the past decade. We wish him all the best in his future endeavours."

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".

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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 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, 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.

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