



NEWS RELEASE

Foran Reports Second Quarter 2015 Results

Vancouver, BC (August 24, 2015) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") today announced its financial results for the three-month period ended June 30, 2015. The Company recorded a net loss of \$416,187 or \$0.00 per share (basic and diluted). This compares to a net loss of \$361,367 or \$0.00 per share (basic and diluted) for the three-month period ended June 30, 2014.

As at June 30, 2015, the Company had a total of \$1.8 million in cash and cash equivalents (December 31, 2014: \$4.1 million). Working capital totaled \$1.8 million (December 31, 2014: \$4.0 million).

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

About Foran Mining

Foran is a copper-zinc exploration and development company with projects in the Flin Flon Mining Belt. McIlvenna Bay, Foran's flagship deposit, is located in east-central Saskatchewan, 65 kilometres west of Flin Flon, Manitoba and is one of the largest undeveloped VMS deposits in Canada. On November 12, 2014, Foran announced a positive preliminary economic assessment for McIlvenna Bay.

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

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www.foranmining.com

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.