



NEWS RELEASE

Foran Announces Grant of Stock Options

Vancouver, BC (January 20, 2015) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") today announced that it has granted 975,000 incentive stock options (the "Options") to Directors, Officers, Employees and Consultants of the Company.

The Options are set for a period of five years, expiring on January 20, 2020, and each Option will allow the holder to purchase a common share of Foran at a price of \$0.20. The Options are governed by the stock option plan of the Company.

About Foran Mining

Foran is a copper-zinc exploration and development company with projects in the Flin Flon Mining Belt. Foran's flagship McIlvenna Bay deposit ("McIlvenna Bay") is located in east-central Saskatchewan, 65 kilometres west of Flin Flon, Manitoba and is one of the largest undeveloped volcanogenic massive sulphide deposits in Canada.

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). See below and Foran's November 12 and December 22, 2014 news releases 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.

Roger March, VP Project 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.

As at September 30, 2014, the Company had a treasury of \$3.36 million in cash and cash equivalents. On December 22, 2014 Foran announced the closing of a \$1.6 million flow-through financing.

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

www.foranmining.com

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Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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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