



NEWS RELEASE

Foran Completes Winter Exploration Program

Vancouver, BC (May 1, 2014) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") has completed the previously announced winter exploration program (the "Program") on its McIlvenna Bay and Bigstone properties in east-central Saskatchewan. Exploration activities included initial diamond drilling on Target A, as well as geophysical surveys on both the McIlvenna Bay and Bigstone properties.

Patrick Soares, President and CEO of Foran commented "In the recently completed Program we conducted an initial drill test of Target A. The single hole completed to a depth sufficient to reach the principal conductor appears to have hit a late, potentially crosscutting intrusive unit at our target depth. The results of surface and borehole geophysics continue to point to a strong conductor in this area of similar character and size to that associated with our large McIlvenna Bay deposit". Mr. Soares continued "Although we are disappointed that our initial test did not intersect massive sulphides, Target A remains a high-priority target for further drill testing."

McIlvenna Bay Property

On the McIlvenna Bay property the Program included large loop time-domain electromagnetic ("TDEM") surveying in advance of drilling two diamond drill holes. Borehole electromagnetic ("EM") surveys were also conducted to track the EM response downhole.

Both drill holes were collared from a common platform and designed to test Target A, a group of conductors located approximately 2 kilometres ("km") southeast of the McIlvenna Bay deposit (the "Deposit"). As discussed in the Foran news release dated October 31, 2013, Target A was identified by a regional scale TDEM survey in 2013. Target A has a similar geophysical response to the Deposit, and at 1.6 km in length, is similar in size.

The first hole was abandoned at 211 metres ("m") due to excessive flattening. The second hole was drilled to a depth of 1,683 m and encountered geology consistent with the hangingwall stratigraphy above the McIlvenna Bay deposit, including several key marker units. A felsic fragmental with chlorite-pyrrhotite and a quartz feldspar porphyry ("QFP") body were encountered at the targeted depth of the main conductor. The QFP unit is interpreted to have cut the volcanics and displaced the conductive source at this location. Minor base metal sulphides were observed in hole MR-14-08; however no significant assay values were returned.

Preliminary modelling of the borehole EM survey data indicates a strong off-hole conductor below the trace of the drill hole at approximately 1,200 m downhole. This is interpreted to be the source of the principal Target A conductor.

A total of 17.1 line km of detailed large loop TDEM surveying at 100 m line spacing was conducted over Target A using an HT Squid B-field sensor. Data from this survey was interpreted on site to refine targets in advance of drilling. Borehole EM surveys were conducted with a DigiAtlantis B-field probe at intermediate to final depths on drill hole MR-14-08 to track the EM response downhole. Borehole EM surveying indicates a strong off-hole EM conductor at a downhole depth of approximately 1,200 m with exceptional late-time decay characteristics. This decay profile suggests a source other than graphitic zones, which give early to mid-time EM responses. The final interpretation of this data is in progress, but it is clear that the source of the strong conductor associated with the Target A anomaly remains unexplained and additional drilling to identify the source is warranted.

Table 1. Target A Drillhole data

Hole #	Easting	Northing	Elevation (m)	Azimuth UTM (°)	Dip (°)	Depth (m)
MR-14-07	643,594	6,055,490	336	204.8	-70	211
MR-14-08	643,594	6,055,490	336	204.8	-77	1,683
Total Meterage						1,894

Bigstone Property

Foran's Bigstone property, located 10 km west of the McIlvenna Bay property, contains several occurrences of volcanogenic massive sulphide ("VMS") mineralization associated with extensive zinc-rich felsic volcanic stratigraphy. In 1990, past operators estimated an historic mineral resource for the Bigstone deposit of 3.75 million tonnes grading 2.03% Cu and 0.33 g/t Au using a 1.0% Cu cut-off¹.

On the Bigstone property the Program included 45 line km of TDEM surveying over and along strike from the historic resource using an HT Squid B-field sensor. Preliminary interpretation of the survey results indicate the historic resource is effectively defined by the TDEM. Detailed modeling of the survey data will be conducted to delineate targets for drill testing.

¹ Foran is not treating the historic estimate as current; a Qualified Person within the meaning of National Instrument 43-101 has not completed sufficient work to classify the historic estimate as current; additional work, including re-surveying, re-logging and drill core QA/QC would be required to verify and upgrade the historic estimate to current. For additional information see the Foran news release dated Feb. 18, 2014.

About Foran Mining

Foran is a diversified exploration and development company with projects in the Flin Flon Mining Belt. The Company's flagship McIlvenna Bay Deposit, located in east-central Saskatchewan, 65 kilometres west of Flin Flon, Manitoba, is one of the largest undeveloped VMS deposits in Canada.

On March 27, 2013, Foran announced an increased mineral resource estimate for the McIlvenna Bay Deposit, with indicated resources of 13.9 million tonnes grading 1.96% copper equivalent or 13.19% zinc equivalent (1.28% Cu, 2.67% Zn, 0.49 g/t Au, 17 g/t Ag) and an inferred resource of 11.3 million tonnes grading 2.01% copper equivalent or 13.52% zinc equivalent (1.32% Cu, 2.97% Zn, 0.43 g/t Au, 17 g/t Ag). For additional information, see the Foran news release dated March 27, 2013 or the report entitled

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"Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada" dated December 9, 2011 at www.sedar.com or www.foranmining.com.

As at December 31, 2013 Foran had a treasury of \$4.3 million in cash and cash equivalents. Subsequently, on February 11, 2014, the Company announced the closing of a non-brokered flow-through financing for proceeds of \$1.2M.

David Fleming, 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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