



NEWS RELEASE

Foran Mining Announces Appointment of Dr. Jean Rogers to Board of Directors

Vancouver, BC (March 24, 2021) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company"), is pleased to announce the appointment of Jean Rogers, PhD, PE, to its board of directors as Non-Executive Director. Dr. Rogers brings a wealth of experience to the board with almost 20 years of experience at the forefront of the development of ESG ("Environment, Social and Governance") standards and principles.

Dr. Rogers is the founder and former CEO of the Sustainability Accounting Standards Board ("SASB"), an independent non-profit, organisation that develops sustainability accounting standards and sector-specific Key Performance Indicators (KPIs) for sustainability. Under Dr. Rogers' leadership (2010-2018), SASB became the gold standard for disclosure of ESG risks recognized by long-term institutional investors globally and developed sustainability accounting standards for 79 industries with the involvement of 3,000 stakeholders. Dr. Rogers is also a strategic advisor to the 'Long Term Stock Exchange' and was named by Barron's as one of the Top 20 Influencers of Sustainable Investing in 2018.

Dr. Jean Rogers, Non-Executive Director of Foran commented:

"With the acceleration of the inevitable clean energy transition, investors are realizing that sustainable mining is central to the viability of a decarbonized future. Our earth's mineral resources such as copper and zinc are critical elements of the electrification of our economy. I am very much looking forward to working with the leadership team at Foran to build a resilient company that exemplifies sustainable operating practices for the mining industry, rises to the clean technology challenge, and maximizes value for shareholders, stakeholders, and society."

Dan Myerson, Executive Chairman of Foran commented:

"We are thrilled to welcome Dr. Rogers to the board. She is a true pioneer in the ESG advisory space having been an inspirational leader in sustainable development for nearly 20 years, focused on integrating ESG standards into the capital markets. As we develop a blueprint for the future of responsible mining with robust ESG principles at its heart, having the right team in place to achieve our vision is crucial."

Dr. Rogers' extensive, hands-on experience measuring and managing environmental impacts, developing carbon neutral plans for cities and companies, and evaluating ESG risks and opportunities will be invaluable as we create a clean tech sustainable paradigm for the mining industry. With ESG rightfully becoming an urgent focus for investors, government and the public, Dr. Rogers' deep and granular understanding of ESG implementation in a diverse range of industries will be instrumental in achieving our long-term vision and creating real value for our shareholders and the communities in which we operate for generations to come."

Prior to founding SASB, Dr. Rogers worked for more than a decade in sustainable development for Arup, a global engineering consultancy, and for Deloitte in management consulting. She is a registered professional engineer in the State of California. Dr. Rogers holds undergraduate and graduate degrees in civil and environmental engineering, and she is a former Loeb Fellow at Harvard University. Dr. Rogers is a recipient of INSEAD's Society for Progress Medal, an advisor to INSEAD's Hoffmann Global Institute for Business and Society, and a visiting fellow at the Harvard Kennedy School where she works with social entrepreneurs.

In conjunction with Dr. Roger's appointment, and in accordance with its Long-Term Performance Incentive Plan, the Company has granted a total of 200,000 incentive stock options which are exercisable into common shares of Foran at an exercise price of \$1.05 per share, subject to certain vesting requirements and with an expiry of March 24, 2026.

About Foran Mining

Foran Mining is a copper-zinc-gold-silver exploration and development company, and we are committed to supporting a greener future, empowering communities and creating circular economies which create value for all our stakeholders, while also safeguarding the environment.

Foran Mining is building the first mine in Canada to be carbon neutral from day one. We are in the feasibility stage of development for our flagship McIlvenna Bay project in eastern Saskatchewan.

McIlvenna Bay is a copper-zinc-gold-silver rich VMS deposit intended to be the center of a new mining camp in a prolific district that has already been producing for 100 years. McIlvenna Bay sits just 65km from Flin Flon, Manitoba and is part of the world class Flin Flon Greenstone Belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 225km.

McIlvenna Bay is the largest undeveloped VMS deposit in the region. The Company filed a NI 43-101 Technical Report for the PFS on the McIlvenna Bay Deposit on SEDAR on April 28, 2020. Foran's copper-zinc VMS Bigstone Deposit is expected to serve as additional feed for the mill at McIlvenna Bay. The Company filed a NI 43-101 Technical Report for the Bigstone Deposit's first resource estimate on January 21, 2021.

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

For additional information, please contact Foran Mining Corporation:

Dan Myerson
Executive Chairman
409 Granville Street, Suite 904
Vancouver, BC, Canada, V6C 1T2
Email: ir@foranmining.com

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.

www.foranmining.com

Forward Looking Statements

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release contains "forward-looking information" (also referred to as "forward looking statements"), which relate to future events or future performance and reflect management's current expectations and assumptions. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "hopes", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this news release relate to, among other things: complete the feasibility study in a timely manner, and the anticipated capital and operating costs, sustaining costs, net present value, internal rate of return, payback period, process capacity, average annual metal production, average process recoveries, anticipated mining and processing methods, proposed PFS production schedule and metal production profile, anticipated construction period, anticipated mine life, expected recoveries and grades, anticipated production rates, infrastructure, social and environmental impact studies, future financial or operating performance of the Company, subsidiaries and its projects, estimation of mineral resources, exploration results, opportunities for exploration, development and expansion of the McIlvenna Bay Project, its potential mineralization, the future price of metals, the realization of mineral reserve estimates, costs and timing of future exploration, the timing of the development of new deposits, requirements for additional capital, foreign exchange risk, government regulation of mining and exploration operations, environmental risks, reclamation expenses, title disputes or claims, insurance coverage and regulatory matters. In addition, these statements involve assumptions made with regard to the Company's ability to develop the McIlvenna Bay Project and to achieve the results outlined in the PFS, and the ability to raise capital to fund construction and development of the McIlvenna Bay Project.

These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include: our mineral reserve and resource estimates and the assumptions upon which they are based, including geotechnical and metallurgical characteristics of rock confirming to sampled results and metallurgical performance; tonnage of ore to be mined and processed; ore grades and recoveries; assumptions and discount rates being appropriately applied to the technical studies; success of the Company's projects, including the McIlvenna Bay Project; prices for zinc, copper, gold and silver remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects; capital decommissioning and reclamation estimates; mineral reserve and resource estimates and the assumptions upon which they are based; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions; no unplanned delays or interruptions in scheduled construction and production; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements and information include known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the projected and actual effects of the COVID-19 coronavirus on the factors relevant to the business of the Corporation, including the effect on supply chains, labour market, currency and commodity prices and global and Canadian capital

markets, fluctuations in zinc, copper, gold and silver prices; fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation); fluctuations in currency markets (such as the Canadian dollar versus the U.S. dollar); operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structure formations, cave-ins, flooding and severe weather); inadequate insurance, or the inability to obtain insurance, to cover these risks and hazards; our ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner; changes in laws, regulations and government practices in Canada, including environmental, export and import laws and regulations; legal restrictions relating to mining; risks relating to expropriation; increased competition in the mining industry for equipment and qualified personnel; the availability of additional capital; title matters and the additional risks identified in our filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Investors are cautioned against undue reliance on forward-looking statements or information.

These forward-looking statements are made as of the date hereof and, except as required by applicable securities regulations, the Company does not intend, and does not assume any obligation, to update the forward-looking information.