

WHISTLEBLOWER POLICY

Introduction

Foran Mining Corporation (the "Company") is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matters relating to fraud against shareholders (collectively "Reportable Matters").

Pursuant to its charter, the Audit & Risk Committee (the "Committee") of the Board of Directors of the Company is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any Reportable Matters relating to the Company and any subsidiaries. In order to carry out its responsibilities under its charter, the Committee has adopted this Whistleblower Policy (the "Policy").

For the purposes of this Policy, a "Reportable Matter" is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to the policies of the Company or in some other manner not right or proper.

Examples include, but are not limited to:

- violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- violation of any corporate policies, including health, safety, environmental and operational;
- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company or any of its subsidiaries;
- fraud or deliberate error in the recording and maintaining of financial records of the Company or any of its subsidiaries;
- deficiencies in or noncompliance with the Company's or any of its subsidiaries' internal policies and controls;
- misrepresentation or a false statement by or to a Director, Officer or employee of the Company or any of its subsidiaries respecting a matter contained in the financial records, reports or audit reports;
- deviation from full and fair reporting of the Company's consolidated financial condition;
- contravening the Company's Code of Conduct.

Communication of the Policy

To ensure that all Directors, Officers, employees, consultants and contractors of the Company are aware of the Policy, a copy of the Policy is distributed to all Directors, Officers and employees, and they are also advised that the Policy is available on the Company's website for their review or upon request made to the Chairman of the Committee or the Corporate Secretary.

All Directors, Officers and employees will be informed whenever significant changes are made. New Directors, Officers and employees will be provided with a copy of this Policy.

Reporting Alleged Violation and Complaints

Reporting Procedure

Any person with a Reportable Matter relating to the Company, or any subsidiary of the Company, may submit their concern by the following secure, confidential channels:

By toll-free telephone: 1-866-921-6714

By Internet: <https://integritycounts.ca/org/foranmining>

By Email: foran@integritycounts.ca

By letter/mail/courier to: **Attention: Chair of the Audit & Risk Committee**
Foran Mining Corporation
Re: Whistleblower – CONFIDENTIAL
c/o Etienne Ravilet-Guzman, General Counsel
Foran Mining Corporation
100 – 318 Wellman Lane
Saskatoon, SK CANADA S7T 0J1

Confidentiality

All submissions to the Chairman of the Committee shall be treated on a confidential and anonymous basis.

No Adverse Consequences

A submission regarding a Reportable Matter may be made by any person without fear of dismissal, disciplinary action or retaliation of any kind. The Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith a Reportable Matter or provides assistance to the Committee, Management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Reportable Matter.

Treatment of Reportable Matter Submissions

Reportable Matters will be reviewed as soon as possible by the Committee with the assistance and direction of whomever the Committee thinks appropriate including, but not limited to, legal counsel and the Committee shall implement such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Reportable Matter.

Where possible and when determined to be appropriate by the Committee notice of any such corrective measures will be given to the person who submitted the Reportable Matter.

Testing

Testing of the reporting process shall occur at least once annually, and the results shall be reported to the Committee.

Retention of Records

The Committee shall retain all records relating to any Reportable Matter or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

Queries

If any person has any questions about how this Policy should be followed in a particular case, they are advised to contact the Chairman of the Committee or the Company's General Counsel at the address provided above.

Access to the Policy

This Policy has been made available to the Chairman of the Committee, the Company's General Counsel and all of its employees and contractors and is posted on Foran's website at: www.foranmining.com

Adoption

This Policy was adopted by the Board on August 18, 2011.

Review

The Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Reportable Matters.

This Policy was last reviewed on October 27, 2023, with minor amendments.