

ENVIRONMENTAL, SOCIAL & GOVERNANCE POLICY

Purpose

Foran Mining Corporation (“**Foran**” or the “**Corporation**”) has adopted this Environmental, Social and Governance Policy (the “**Policy**”) to communicate Foran’s expectations for employees, directors, contractors and consultants providing services for or on behalf of the Corporation to ensure that health, safety, environmental and community measures are in place to sustain strong, long-term performance that will benefit the communities in which Foran operates. Foran is committed to conducting its business in an environmentally responsible manner and meeting or surpassing regulatory requirements in all its operations.

Foran acknowledges that the operations of the mining industry may cause environmental and social disturbance and is committed to minimizing negative impacts over the lifecycle of its operations. Foran has adopted this Policy to manage the foregoing.

Application

This Policy is applicable to the entire workforce of Foran (including executives and the Board of Directors (the “**Board**”)) and applies to all the Corporation’s existing operations, mineral projects and active exploration sites.

Commitments

Foran recognizes the importance of advancing its operations and development while embracing its commitment to wise environmental stewardship and protection. Furthermore, Foran is focused on building trust and making a positive difference in the communities in which we operate. We believe that a true commitment to ESG requires more than the adoption of formal policies; it requires definitive commitments with respect to the following:

- **Environment:** including commitments relating to how the company performs as a steward of the natural environment;
- **Social:** including how we manage relationships with our employees, with the communities in which we operate, with the Indigenous communities in the vicinity of our projects, and with our suppliers, customers, and external stakeholders; and
- **Governance:** relating to Foran’s leadership and the frameworks we implement to deliver on our environmental and social goals.

To achieve the foregoing, Foran commits to the following:

- complying with and respecting all applicable environmental and human rights legislation and regulations in the jurisdictions in which it operates;
- ensuring that Foran’s directors, officers and managers are promoting a culture that integrates environmental and social matters into the short and long-term management of the Corporation’s business;
- seeking opportunities to improve its environmental performance;
 - using water responsibly by minimizing fresh water intake, managing water quality and maximizing recirculation;

- recognizing the importance of its activities to the Indigenous communities in the vicinity of its projects, and identifying and engaging with our communities in timely, inclusive, ethical, transparent and culturally-respectful dialogue prior to undertaking significant activities throughout the life of our projects (which includes engaging in meaningful discussions and building respectful relationships with the Indigenous Communities which may be impacted by our projects, ensuring that their members have equitable access to jobs, training, and education opportunities such that they can gain long-term, sustainable benefits from our projects); and ensuring that our management and staff receive education on the history of Aboriginal peoples in Canada;
- implementing strategies for community engagement and sustainable practices beyond the life and operations of any mineral project;
- promoting a safe environment for local communities and fostering a work environment free from discrimination;
- respecting the social, economic and cultural rights of all stakeholders in the jurisdictions of the Corporation's operations;
- working to craft a talented, diverse and inclusive team;
- respecting the rights and dignity of employees, contractors, partners and community members impacted by our business;
- ensuring that those who participate in our supply chain share our commitments to ESG;
- maintaining an effective whistleblower hotline to minimize opportunities for fraud and legal non-compliance;
- adopting supporting policies which will assist the Corporation in achieving its ESG goals;
- regularly evaluating the Corporation's governance requirements, making adjustments to its corporate governance structure as required; and
- communicating this Policy with the Corporation's subsidiaries, employees, contractors, and other agents and the communities in which Foran operates.

Adoption

This Policy was adopted by the Board on January 19, 2023.

Review

The Environmental, Social & Governance Committee of the Board will review this Policy on an annual basis and reassess the adequacy of this Policy and submit any recommended changes to the Board for approval.