

## BOARD DIVERSITY POLICY

### Purpose

Foran Mining Corporation (the “**Company**”) believes in diversity and values the benefits that diversity can bring to its Board of Directors (the “**Board**”) and has adopted this Board Diversity Policy (the “**Policy**”) to reflect such belief. The Company seeks to maintain a Board comprised of talented and dedicated directors whose skills and backgrounds represent the diverse nature of the business environment and communities in which the Company operates.

Diversity includes gender identity, sexual orientation, disability, age, ethnicity, business experience, functional expertise, stakeholder expectations, culture, and geography. The promotion of a diverse Board makes prudent business sense, helps maintain a competitive advantage and makes for better corporate governance.

### Responsibilities

The Board’s Nominating, Governance and Corporate Compensation Committee (the “**Committee**”) is responsible for identifying and recommending to the Board individuals qualified to become directors. In accordance with its responsibilities pursuant to the Nominating, Governance and Corporate Compensation Committee Charter (the “**NGCC Charter**”), the Committee will periodically assess the skills, experience, knowledge, and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of skills, experience, knowledge and backgrounds, and an appropriate number of women directors. When identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against the criteria set out in the NGCC Charter while having due regard to the benefits of diversity and the needs of the Board. The Board targets a Board composition in which women comprise approximately 30% of the directors.

The Company is committed to a merit-based system for Board composition, which requires a diverse and inclusive culture where directors believe that their views are heard, their concerns are attended to and they serve in an environment where bias, discrimination and harassment on any matter are not tolerated.

### Adoption

This Policy was adopted by the Board on October 3, 2024.

### Review

The Nominating, Governance & Corporate Compensation Committee will annually review and reassess the adequacy of this Policy and submit any recommended changes to the Board for approval.