



NEWS RELEASE

FORAN'S MCILVENNA BAY DRILLING ENCOUNTERS THICK ZONES OF MINERALIZATION

Vancouver, BC (November 15, 2018) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") is pleased to announce results from five additional holes from the summer resource definition drill program at its 100% owned McIlvenna Bay copper-zinc deposit ("McIlvenna Bay" or the "Deposit") in Saskatchewan. The intersections include three holes drilled along plunge in the deeper part of the Deposit along with two wedge cuts which were drilled to obtain additional material for metallurgical sampling. The holes all demonstrate the thick zones of contiguous mineralization contained within the Deposit over multiple zones, as highlighted below:

MB-18-213 **intersected 25.14 metres ("m") of contiguous mineralization** grading 2.37% Copper Equivalent ("CuEq") from the Upper West Zone ("UWZ") massive sulphide and underlying Copper Stockwork Zone ("CSZ"), including:

- **11.98m grading 1.15% Cu, 3.98% Zn, 19.78 grams per tonne ("g/t") Ag, and 0.55 g/t Au, including 2.33m grading 3.04% Cu, 1.87% Zn, 45.09 g/t Ag, 0.70 g/t Au** from the UWZ
 - 11.98m grading 7.96% Zinc Equivalent ("ZnEq") or 2.88% CuEq, including 2.33m grading 11.30% ZnEq or 4.09% CuEq; and
- **13.16m grading 1.76% Cu, 0.28% Zn, 9.26 g/t Ag, and 0.28 g/t Au, including 3.57m grading 2.70% Cu 0.22% Zn, 12.71 g/t Ag, and 0.55 g/t Au** from the CSZ
 - 13.16m grading 1.91% CuEq, including 3.57m grading 2.99% CuEq.

MB-18-219w1 **intersected 15.11m of contiguous mineralization** grading 3.20% CuEq, from the UWZ massive sulphide and underlying CSZ, including:

- **7.73m grading 9.96% Zn, 1.05% Cu, 17.60 g/t Ag, and 0.39 g/t Au, including 4.65m grading 0.81% Cu, 11.89% Zn 13.50 g/t Ag, and 0.37 g/t Au** from the UWZ
 - 7.73m grading 13.45% ZnEq or 4.86% CuEq, including 4.65m grading 14.67% ZnEq or 5.30% CuEq; and
- **7.38m grading 1.20% Cu, 1.59% Zn, 19.83 g/t Ag, and 0.33 g/t Au, including 1.79m grading 2.55% Cu 1.97% Zn, 34.89 g/t Ag, and 0.72 g/t Au** from the CSZ
 - 7.38m grading 1.46% CuEq, including 1.79m grading 3.09% CuEq.

“Increasing the drill density of the Upper West Zone from a depth of 450 metres to 1,000 metres below the surface has confirmed the continuity and thickness of the McIlvenna Bay deposit at depth. The substantial width of the mineralization in this central portion of the deposit could allow for lower cost bulk mining methods to be used. We are pleased with the results we have seen so far and believe they will contribute positively to the forthcoming resource estimate, expected later this year,” commented, Patrick Soares, President & CEO of Foran.

Technical Information

The holes contained in this release all targeted the UWZ massive sulphide lens and underlying CSZ of the McIlvenna Bay deposit. The holes were drilled as part of a 36 hole, 12,100m summer drill program at the Deposit designed to better define and potentially expand the Deposit in preparation for a revised resource estimate which will feed into ongoing feasibility level studies currently underway on the project. The drill program included 14 wedge cuts drilled to collect additional material for metallurgical samples (six of these were drilled from historic holes which were re-entered to allow special representation for metallurgical purposes). Also, as part of the program, three short holes were drilled to collect geotechnical information in the area of the proposed portal site and four holes were drilled to allow the installation of piezometers in the deposit area as part of a larger hydrogeological testing program designed to characterize local ground water flow. See the drill plan map in Figure 1 and the long section in Figure 2 for more information.

The Deposit consists of several distinct zones of VMS mineralization, including massive to semi-massive sulphide in Zone 2, the UWZ and Lens 3, and stockwork-style sulphide mineralization in the underlying CSZ.

These latest holes represent wide-spaced drilling that covers over 750m of the plunge length in the deeper part of the deposit at depths between 450 and 1000m below surface. The holes targeted an area of inferred mineralization and were designed to both increase the drill density to upgrade inferred resources into indicated categories in upcoming revised resource estimates and to better define the boundary between the copper-zinc-rich UWZ and the zinc-rich Zone 2 massive sulphide zones. The drilling was successful on both fronts and clearly demonstrates that substantial widths of contiguous mineralization are present in the central portion of the Deposit as it plunges to depth which may allow for cost effective bulk mining methods to be utilized for mining select areas of the Deposit. See Table 1 below for detailed assay results from the drill holes included in this release.

Table 1: Significant drill intercepts from the summer drill program¹:

Hole	Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	CuEq ² %	ZnEq ² %
MB-18-213	Lens 3	492.86	493.88	1.02	0.17	13.69	0.40	7.52		
		563.01	564.93	1.92	0.32	13.54	0.85	4.98		
	UWZ	567.52	579.50	11.98	0.55	19.78	1.15	3.98	2.88	7.96
	including	571.19	573.52	2.33	0.70	45.09	3.04	1.87	4.09	11.30
	and	573.97	577.38	3.41	0.20	6.54	0.25	8.12	3.29	9.11
	CSZ	579.50	592.66	13.16	0.28	9.26	1.76	0.28	1.91	
	including	582.15	585.72	3.57	0.55	12.71	2.70	0.22	2.99	
MB-18-213w1	Lens 3	493.20	494.40	1.20	0.19	16.40	0.56	6.70		
		564.43	567.93	3.50	0.20	6.94	0.56	2.44		
	UWZ	567.93	579.80	11.87	0.77	22.04	1.52	3.87	3.30	9.14
	including	571.43	573.87	2.44	0.65	40.57	4.38	1.46	5.16	14.26
	And	573.87	577.22	3.35	0.21	13.02	0.42	6.61	2.92	8.14
	CSZ	579.80	593.18	13.38	0.26	7.01	1.35	0.21	1.49	
	including	580.47	583.79	3.32	0.50	11.15	1.81	0.28	2.10	
MB-18-219	Lens 3	871.32	872.55	1.23	0.12	8.74	0.68	7.18		
		872.95	874.98	2.03	0.22	6.74	0.58	0.82		
	UWZ	874.98	881.00	6.02	0.44	20.58	1.07	8.23	4.29	11.87
	including	877.45	880.03	2.58	0.53	17.44	0.93	12.28	5.65	15.63
	CSZ	881.00	888.67	7.67	0.36	9.40	1.08	1.90	1.31	
	including	881.42	884.42	3.00	0.60	12.50	1.20	2.85	1.58	
MB-18-219w1	Lens 3	869.10	869.42	0.32	0.17	9.40	0.24	8.62		
		870.00	870.30	0.30	0.18	8.20	0.96	1.05		
	UWZ	870.30	878.03	7.73	0.39	17.60	1.05	9.96	4.86	13.45
	including	873.38	878.03	4.65	0.37	13.50	0.81	11.89	5.30	14.67
	CSZ	878.03	885.41	7.38	0.33	19.83	1.20	1.59	1.46	
	including	878.48	880.27	1.79	0.72	34.89	2.55	1.97	3.09	
MB-18-225	UWZ	1012.67	1017.84	5.17	0.39	17.86	0.95	2.31	2.00	5.54
	CSZ	1017.84	1023.95	6.11	0.38	11.13	1.00	2.07	1.26	

¹ True thickness is estimated to be approximately 80-85% of drill indicated, with the exception of MB-18-225 which was drilled at an off-section azimuth for geotechnical purposes and to reach the desired target. This hole reports true thicknesses that are estimated at 60-70% of drilled length.

² CuEq and zinc equivalent ("ZnEq") calculated using the following metal prices: US\$2.75/lb Cu; US\$1.16/lb Zn; US\$1,208/oz Au; US\$14.14/oz Ag and includes provisions for metallurgical recoveries.

Holes MB-18-213 and wedge hole MB-18-213w1 targeted an area of inferred mineralization approximately 450m below surface in a thickened part of the Deposit as defined by limited historic drilling. The drill holes successfully intersected thick zones of mineralization in both the UWZ massive sulphide and underlying CSZ with both holes intersecting in excess of 25m of contiguous mineralization. MB-18-213 returned 11.98m grading 7.96% ZnEq or 2.88% CuEq from the UWZ and 13.16m grading 1.91% CuEq from the adjacent CSZ,

while MB-18-213w1 returned 11.87m grading 9.14% ZnEq or 3.30% CuEq from the UWZ and 13.38m grading 1.49% CuEq from the CSZ.

Holes MB-18-219 and wedged hole MB-18-219w1 targeted an area of very sparse drilling in the deeper part of the Deposit at an elevation of approximately 750m below surface. Both of these holes returned similar results and successfully filled in the gap in the drilling with thick intersections from the UWZ and underlying CSZ. MB-18-219 returned 6.02m grading 11.87% ZnEq or 4.29% CuEq from the UWZ and an additional 7.67m intersection from the underlying CSZ grading 1.31% CuEq, while MB-18-219w1 returned 7.73m grading 13.45% ZnEq or 4.86% CuEq from the UWZ and 7.38m grading 1.46% CuEq from the CSZ.

Hole MB-18-225 represents the deepest intersection of the summer program. The hole targeted the UWZ and underlying CSZ in another area of sparse historic drilling in the deeper part of the Deposit at an elevation of approximately 1000m below surface. The hole was drilled at an off-section azimuth to reach the target from high ground in the deposit area and served a dual purpose by providing additional detailed geotechnical information to assist in mine planning. The hole successfully returned an 11.28m intersection of contiguous mineralization from both the UWZ and underlying CSZ. The UWZ intersection in this hole graded 5.54% ZnEq or 2.00% CuEq over 5.17m followed directly down hole by a 6.11m interval of the CSZ grading 1.26% CuEq.

Figure 1. McIlvenna Bay Drill Plan

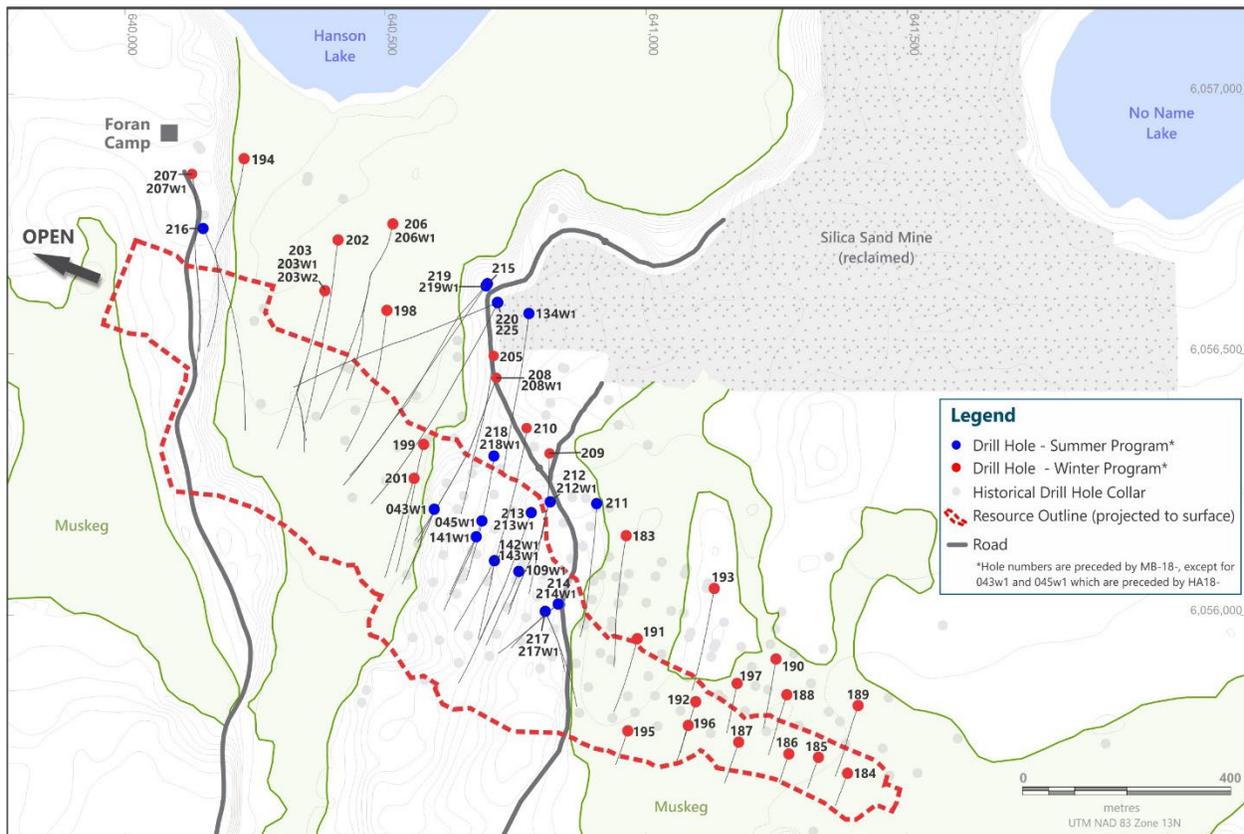
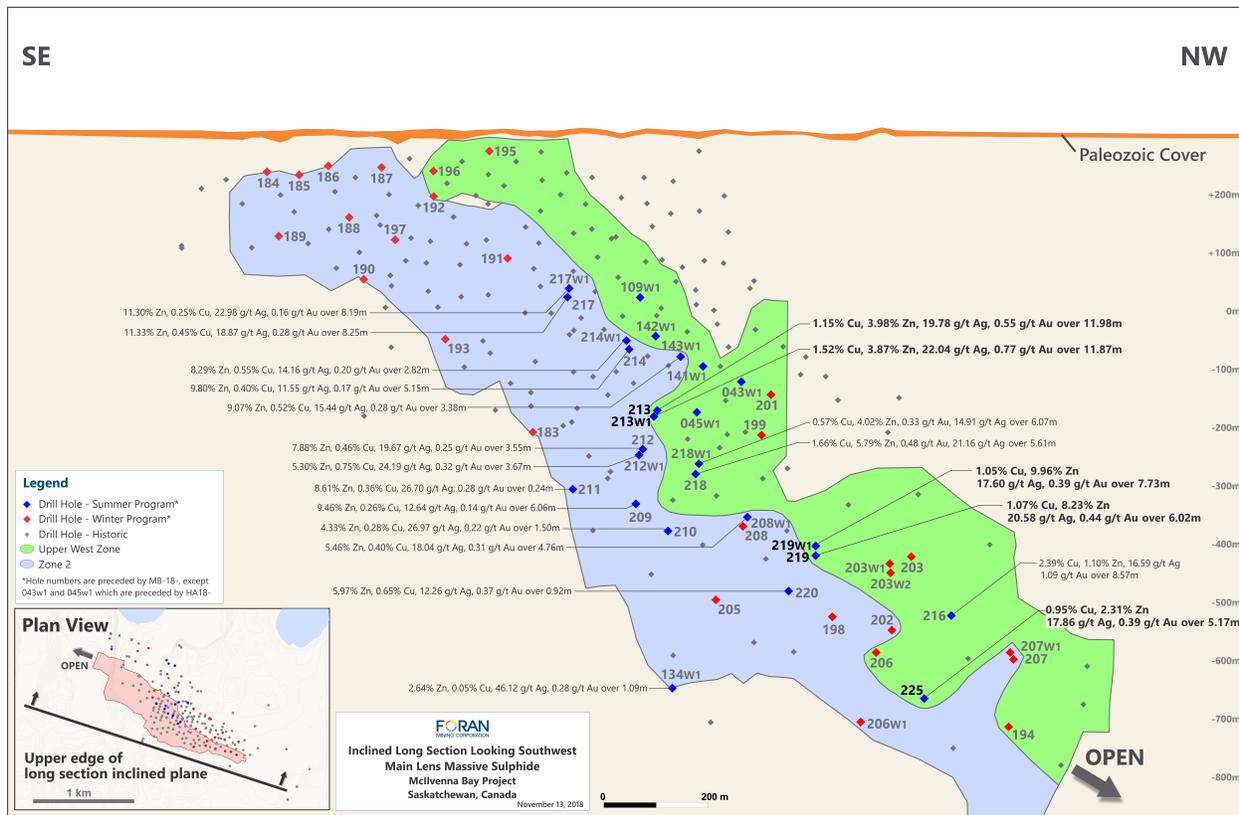


Figure 2. McIlvenna Bay Long Section



Quality Assurance and Quality Control

Drilling was completed using NQ size diamond drill core and core was logged by employees of the Company. During the logging process, mineralized intersections were marked for sampling and given unique sample numbers. Sampled intervals were sawn in half using a diamond blade saw. One half of the sawn core was placed in a plastic bag with the sample tag and sealed, while the second half was returned to the core box for storage on site. Sample assays are being performed by TSL Laboratories Ltd. (“TSL”) in Saskatoon, Saskatchewan. TSL is a CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005) accredited laboratory and independent of Foran. Analysis for Ag, Cu, Pb and Zn is performed using atomic absorption spectrometry (“AA”) after multi-acid digestion. Au analysis is completed by fire assay with AA finish. Any samples which return results greater than 1.0 g/t Au are re-run using gravimetric finish. A complete suite of QA/QC reference materials (standards, blanks and pulp duplicates) are included in each batch of samples processed by the laboratory. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data.

About Foran Mining

Foran is a copper-zinc exploration and development company with projects located along the Flin Flon Greenstone Belt. The McIlvenna Bay Project, Foran’s flagship asset located within the Hanson Lake District, sits just 65 kilometres 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 225 kilometres. McIlvenna Bay is the largest undeveloped Volcanogenic Massive Sulphide ("VMS") deposit in the region. This world class metallogenic belt is host to 29 past and present producing mines, including Hudbay Minerals Inc.'s 777 and Lalor operations. The Company recently completed a resource definition and infill drilling program in preparation for producing a feasibility study on the McIlvenna Bay deposit.

On December 4, 2017, Foran announced the execution of a Technical Services Agreement with Glencore Canada Corporation ("Glencore"). Glencore has agreed to provide technical expertise and advice in order to advance the McIlvenna Bay deposit to feasibility in exchange for an off-take agreement on the metals and minerals produced from the Deposit.

On November 12, 2014, Foran announced a positive preliminary economic assessment ("PEA") for McIlvenna Bay, with an estimated pre-tax NPV7% of \$382M (\$263M after-tax) & 22% IRR (19% after-tax) at a Zinc price of US\$1.06/lb. Spot Zinc price today is US\$1.40/lb. See below and Foran's news releases from November 12 and December 22, 2014 for important disclosures with respect to the McIlvenna Bay PEA.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Roger March, P.Geo., Vice President, 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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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Foran's objectives, goals or future plans, statements regarding the Technical Services Agreement and, if a feasibility study will suggest an economically viable project, estimation of mineral resources, exploration results, and potential mineralization,. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, work performed under the Technical Services Agreement related to preparation of a feasibility study, the failure of such study to suggest an economically viable project, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Foran's public documents filed on SEDAR. Although Foran believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Foran disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.