



NEWS RELEASE

FORAN INTERSECTS 8.3 METRES OF 12.5% ZINC EQUIVALENT AT McILVENNA BAY

Vancouver, BC (November 1, 2018) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") is pleased to announce a summary of results from six 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.

Highlights:

The results from this batch of holes is highlighted by MB-18-217 which **intersected 27.84 metres ("m") of contiguous mineralization** from both the zinc-rich Zone 2 massive sulphide and the underlying copper-rich Copper Stockwork Zone ("CSZ"), including:

- **11.33% Zn, 0.45% Cu, 18.87 grams per tonne ("g/t") Ag, 0.28 g/t Au or 12.50% zinc equivalent ("ZnEq") over 8.25m** from Zone 2, and
- **1.36% Cu, 0.21% Zn, 4.80 g/t Ag, 0.21 g/t Au or 1.46% copper equivalent ("CuEq") over 19.95m** from the CSZ.

"The infill drill program at McIlvenna Bay continues to return significant zones of massive sulphide and stockwork mineralization from the Deposit as highlighted by MB-18-217. Once all of the final assay results are in hand, a revised resource estimate will be completed for the Deposit. The new resource estimate will represent a significant milestone for both Foran and the McIlvenna Bay Deposit as we advance the project towards completion of a Feasibility Study, expected in H2 2019. A number of Feasibility Study programs are running in parallel with the resource work including metallurgical studies to optimize metal recoveries, geotechnical work and detailed engineering. This is an exciting time for Foran." Commented, Patrick Soares, President & CEO of Foran.

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-18-217	Lens 3	282.89	283.56	0.67	0.12	11.60	0.63	6.64		
	Zone 2	298.06	306.31	8.25	0.28	18.87	0.45	11.33		12.50
	including	304.06	306.31	2.25	0.78	35.39	1.24	13.95		16.82
	CSZ	306.31	325.90	19.59	0.21	4.80	1.36	0.21	1.46	
	including	315.50	319.53	4.03	0.23	5.46	2.03	0.14	2.12	
MB-18-220	Zone 2	906.86	907.78	0.92	0.37	12.26	0.65	5.97		7.24
	CSZ	907.78	910.64	2.86	0.24	7.39	0.71	1.35	0.87	
MB-18-134w1	Zone 2	1026.17	1027.26	1.09	0.28	46.12	0.05	2.64	2.15	3.34
MB-18-143w1	Lens 3	425.40	428.00	2.60	0.17	10.94	0.40	4.79		
		428.00	429.80	1.80	0.11	13.01	0.76	0.84		
	Zone 2	446.08	449.46	3.38	0.28	15.44	0.52	9.07		10.20
	CSZ	449.46	466.00	16.54	0.17	5.98	1.11	0.08	1.20	
MB-18-208w1	Lens 3	747.98	749.65	1.67	0.47	12.62	1.55	5.96		
		753.47	755.27	1.80	0.27	10.53	0.66	4.11		
	Zone 2	773.88	778.64	4.76	0.31	18.04	0.40	5.46		6.48
	including	777.99	778.64	0.65	0.69	29.60	0.34	20.83		22.22
	CSZ	778.64	788.53	9.89	0.56	10.34	1.19	0.87	1.53	
	including	779.65	782.61	2.96	0.61	16.39	1.74	0.30	2.13	
MB-18-214w1	Lens 3	389.56	390.38	0.82	0.13	10.80	0.53	2.94		
		395.86	401.37	5.51	0.26	26.50	1.20	0.90		
	Zone 2	402.74	405.56	2.82	0.20	14.16	0.55	8.29		9.52
	CSZ	405.56	420.90	15.34	0.23	7.94	1.86	0.14	1.96	
	including	417.95	420.90	2.95	0.13	7.96	2.24	0.06	2.27	

¹ True thickness is estimated to be approximately 80-85% of drill indicated. Holes MB-18-217 and MB-18-214w1 were drilled at off-section azimuths for geotechnical purposes and report true thicknesses that are estimated at 60-70% of drilled length.

² CuEq and zinc equivalent ("ZnEq") calculated using the following metal prices: US\$2.80/lb Cu; US\$1.21/lb Zn; US\$1,227/oz Au; US\$14.49/oz Ag and includes provisions for metallurgical recoveries.

Technical Information

The holes contained in this release all targeted the Zone 2 massive sulphide lens and underlying CSZ of the McIlvenna Bay deposit. This release provides the results of an additional six holes from the recently completed summer program at McIlvenna Bay, which encompassed a total of 12,100m of drilling in 36 holes. The program included 14 wedge cuts which were 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). See the drill plan map in Figure 1 and the long section in Figure 2 for more information. Also, as part of the program, three short holes were drilled to collect geotechnical information in the area of the proposed portal site and three holes were drilled to allow the installation of piezometers in the deposit area as part of a larger hydrogeological testing program to characterize local ground water flow.

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

These latest holes targeted the Zone 2 massive sulphide and underlying CSZ of the Deposit at depths of between approximately 325 and 1,100m below surface along the plunge of the Deposit. The results of these holes provide better definition of the boundary between the copper-zinc-rich UWZ and the zinc-rich Zone 2 massive sulphide in the central part of the Deposit for ongoing resource work, increase the density of drilling in some areas to upgrade inferred resources to indicated categories, and provide additional geotechnical information for mine planning. Detailed results from these holes are provided in Table 1 above.

Hole MB-18-217 was drilled at an oblique angle to the majority of the drill holes in the Deposit with a dual purpose of providing information for the upcoming resource estimate and detailed geotechnical information to assist with mine planning. The hole successfully intersected a thick package of mineralization, including 27.84m of contiguous mineralization from the Zone 2 massive sulphide and underlying CSZ. The massive sulphide intersection consisted of a core length of 8.25m grading 11.25% zinc followed directly downhole by a 19.59m interval of the CSZ grading 1.36% Cu. These results compare favourably with the previously released results for the wedge hole MB-18-217w1 (see September 27th, 2018 news release FORAN INTERSECTS 27 METRES OF CONTINUOUS MINERALIZATION) which was completed to collect additional sample material for metallurgical testing.

Hole MB-18-214w1 was drilled as a wedge cut off of previously released MB-18-214 (also announced in the September 27th, 2018 news release FORAN INTERSECTS 27 METRES OF CONTINUOUS MINERALIZATION) to collect additional metallurgical sample material. This hole was also drilled at an off-section orientation to provide geotechnical information and targeted the boundary between the UWZ and Zone 2 massive sulphide approximately 350m below surface to better define that contact. MB-18-214w1 intersected a 2.82m interval of zinc-rich massive sulphide grading 8.29% Zn and a thick interval of the underlying CSZ grading 1.86% Cu over a core length of 15.34m.

Hole MB-18-208w1 was drilled as a wedge off of previously released MB-18-208 (see May 23, 2018 news release FORAN HITS 9.6% ZINC OVER 8.1 METRES - McIlvenna Bay remains open at depth) to collect additional material for metallurgical testing. The results of this wedge hole were slightly better than the parent hole, intersecting a 4.76m interval of Zone 2 grading 5.46% Zn followed downhole by a 9.89m interval of the CSZ grading 1.19% Cu.

Hole MB-18-220 was drilled in an area of limited drilling to increase the density of holes with the intention of upgrading inferred resources into indicated categories at a vertical depth of approximately 850m. The hole successfully intersected the Zone 2 massive sulphide which should allow the conversion of the inferred resources in this part of the Deposit. The hole intersected a 0.92m interval of massive sulphide grading 5.97% Zn.

Hole MB-18-134w1 was drilled as an extension of an historic hole, targeting the downdip edge of the Deposit, that was originally lost when the drill rods were stuck back in 2007. The hole was re-opened during the summer program and a wedge was cut above the location of the stuck rods to complete the hole and better define the downdip edge of the resource in this sector of the Deposit. The hole successfully intersected a narrow interval of the Zone 2 massive sulphide at a vertical depth of approximately 1,100m which will help confirm the lower edge of the Deposit in this area.

Hole MB-18-143w1 was drilled as a wedge from the parent hole (MB-11-143) which was originally drilled in 2011. The hole was re-entered this summer and a wedge cut was completed to allow the mineralized zones to be sampled and provide additional material for metallurgical testwork. MB-18-143w1 intersected a high-grade portion of the Zone 2 massive sulphide grading 9.07% Zn over 3.38m, followed down hole by a thick interval of the CSZ grading 1.19% Cu over 16.54m.

Figure 1. McIlvenna Bay Drill Plan

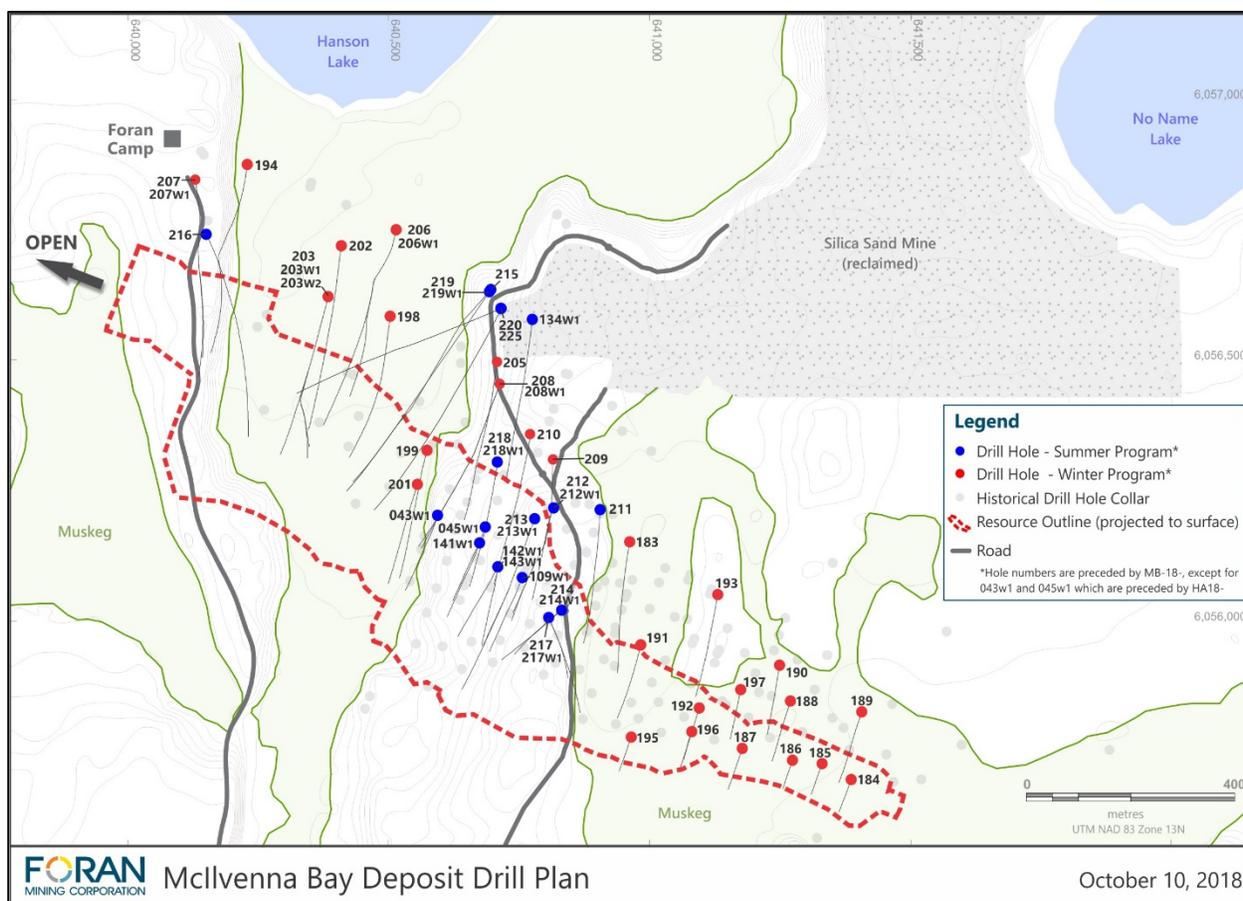
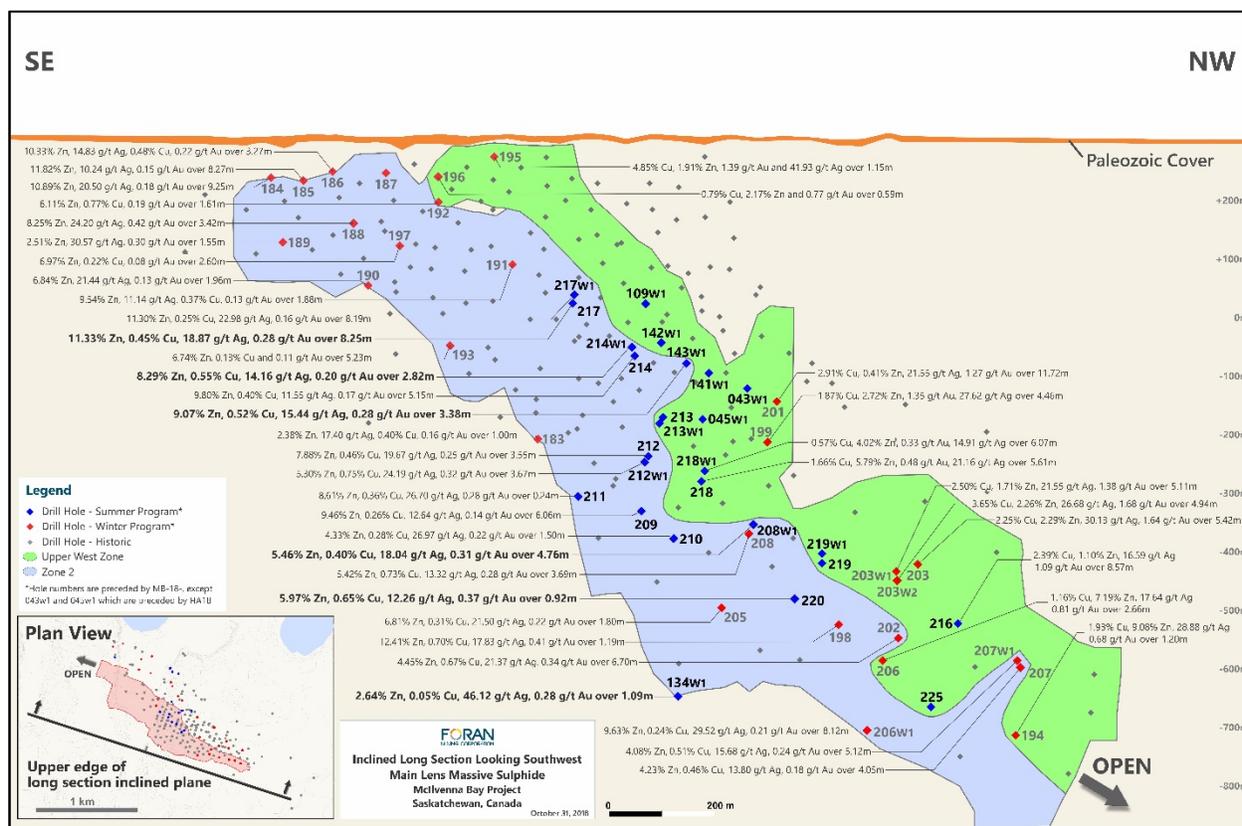


Figure 2. McIlvenna Bay Long Section



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".

For additional information, please contact Foran Mining Corporation:

Patrick Soares
President & CEO
904 – 409 Granville Street
Vancouver, BC, Canada, V6C 1T2
Phone: +1 604-488-0008
Email: ir@foranmining.com

www.foranmining.com

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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.