



## NEWS RELEASE

### **Foran Announces Results of Annual and Special Meeting of Shareholders**

**Vancouver, BC (May 31, 2018) - Foran Mining Corporation** (TSX.V: FOM) ("Foran" or the "Company") is pleased to announce that all resolutions were overwhelmingly approved by shareholders of the Company at its May 30, 2018 Annual and Special Meeting of Shareholders. This included the election of directors, appointment of auditors and the approval of the Company's stock option plan. The Circular with respect to the meeting is available at [www.sedar.com](http://www.sedar.com).

The shareholders elected Darren Morcombe, Patrick Soares, Sharon Dowdall, Maurice Tagami and David M. Petroff to the Board of Directors. The Board of Directors has reappointed Darren Morcombe as Executive Chairman of the Board.

The Company also announces the departure of Ms. Connie Norman as Corporate Secretary. The Company would like to thank Ms. Norman for her contributions over the last number of years and wishes her all the best in her future endeavours. Mr. Tim Thiessen, Chief Financial Officer, has assumed the responsibilities of Corporate Secretary.

#### **About Foran Mining**

Foran is a zinc-copper 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, is part of this world class VMS belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 225 kilometres and 65 kilometres from Flin Flon. McIlvenna Bay is one of the largest undeveloped VMS deposits in Canada. The Company is currently conducting 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.

[www.foranmining.com](http://www.foranmining.com)

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, Project 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.