



## NEWS RELEASE

### Foran Announces Significant Increase in Resources for McIlvenna Bay Deposit

- **Indicated resources increase by 65%, to 22.95 million tonnes**
- **Additional inferred resources of 11.15 million tonnes**
- **Contained metals (indicated): 1.5 billion lbs Zn / 590 million lbs Cu**
- **Contained metals (inferred): 450 million lbs Zn / 340 million lbs Cu**

**Vancouver, BC (May 28, 2019)** - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") is pleased to announce an increased mineral resource estimate (the "2019 Resource Estimate") for the Company's 100%-owned McIlvenna Bay Deposit ("McIlvenna Bay" or the "Deposit") located in east-central Saskatchewan. McIlvenna Bay is one of the largest, undeveloped volcanogenic massive sulphide ("VMS") deposits in Canada.

Highlights include:

- **Indicated resources have increased 65%, from 13.9 million tonnes ("Mt") to 22.95Mt (compared to previous 2013 resource) (see Table 1)**
  - Grading 1.17% copper, 3.05% zinc, 0.19% lead, 0.44 grams per tonne ("g/t") gold and 16.68 g/t silver
  - Contains **1.5 billion pounds Zn** and **590 million pounds Cu** (see Table 2)
- **Inferred resources are now 11.15Mt**
  - Grading 1.38% copper, 1.83% zinc, 0.10 % lead, 0.47 g/t gold and 14.81 g/t silver
  - Contains **450 million pounds Zn** and **340 million pounds Cu**
- **Significant increase of contained metals within the Deposit compared to previous 2013 resource**
  - 89% increase in zinc, 52% increase in copper, 48% increase in gold and 61% increase in silver in the indicated category
- **The Deposit resources are defined by:**
  - over 115,000 metres ("m") of drilling in 239 holes
  - includes over 27,000m of infill and expansion drilling completed in 64 drill holes since the last resource update in 2013
- **Main Lens massive sulphide ("Main Lens") and adjacent Copper Stockwork Zone ("CSZ") together have an average combined thickness of 17.6m through the Deposit**
- **Deposit starts at the paleosurface (~25m below surface) and extends down-plunge approximately 2km, and**
- **The Deposit is open, with potential to further increase the size of the resource with additional drilling.**

Patrick Soares, President and CEO of Foran commented: "In the past 18 months, Foran shareholders entrusted our management team with over C\$14 million of new funds to unlock the value of the McIlvenna Bay Deposit. Today, we reached our first critical milestone by issuing an updated mineral resource estimate. Infill drilling has increased indicated resources by 65% and improved our confidence in the grade and tonnage of the Deposit."

"McIlvenna Bay is a large, cohesive VMS deposit, containing considerable amounts of copper and zinc, along with gold, silver and lead. The contained metal within the Deposit has significantly increased since our last resource update. We are now pulling this information into the delivery of another key milestone, a Feasibility Study, scheduled for release before the end of the year," Mr. Soares further noted.

The 2019 Resource Estimate will be used to support the upcoming feasibility study ("Feasibility Study"), expected in Q4 2019. The mineral resource estimate was audited and verified by Mr. William Lewis, P.Geo. of Micon International Limited ("Micon"), independent of Foran and a Qualified Person as defined within National Instrument 43-101 ("NI43-101") The 2019 Resource Estimate is summarized in Table 1. See below for additional information with respect to Qualified Person, Estimation Methodology and Parameters.

**Table 1. McIlvenna Bay 2019 Mineral Resource Estimate (US\$60/t NSR cut-off) <sup>1-6</sup>**

Zone	Tonnage (Mt)	Cu (%)	Zn (%)	Pb (%)	Au (g/t)	Ag (g/t)	CuEq (%)	ZnEq (%)
<b>Indicated</b>								
Main Lens – Massive Sulphide	<b>9.25</b>	<b>0.90</b>	<b>6.43</b>	<b>0.40</b>	<b>0.52</b>	<b>25.97</b>	-	<b>10.25</b>
Lens 3	1.99	0.85	3.29	0.14	0.27	14.71	-	6.45
Stringer Zone	0.70	1.38	0.62	0.04	0.35	13.34	1.73	-
Copper Stockwork Zone	<b>10.30</b>	<b>1.43</b>	<b>0.28</b>	<b>0.02</b>	<b>0.40</b>	<b>9.30</b>	<b>1.73</b>	-
Copper Stockwork Footwall Zone	0.71	1.60	1.04	0.04	0.54	11.47	2.20	-
<b>Total Indicated</b>	<b>22.95</b>	<b>1.17</b>	<b>3.05</b>	<b>0.19</b>	<b>0.44</b>	<b>16.68</b>		
<b>Inferred</b>								
Main Lens – Massive Sulphide	2.97	1.29	4.79	0.29	0.47	23.58	-	9.70
Copper Stockwork Zone	8.18	1.42	0.76	0.03	0.47	11.63	1.77	-
<b>Total Inferred</b>	<b>11.15</b>	<b>1.38</b>	<b>1.83</b>	<b>0.10</b>	<b>0.47</b>	<b>14.81</b>		

<sup>1</sup> Effective date May 7, 2019; CIM definitions were followed for Mineral Resources; CuEq = copper equivalent; ZnEq = zinc equivalent; NSR = Net Smelter Return.

<sup>2</sup> The base case mineral resource is estimated based on 239 diamond drill holes and a NSR cut-off grade of US\$60/t. NSR grades were calculated and high-grade caps were applied as per the discussion in Estimation Methodology and Parameters below and include provisions for metallurgical recovery and estimates of current shipping terms and smelter rates for similar concentrates. Metal prices used are US\$3.30/lb. Cu, US\$1.25/lb. Zn, US\$1.00/lb. Pb, US\$1,310/oz. Au, and US\$16.20/oz. Ag. Specific gravity was interpolated for each block based on measurements taken from core specimens.

<sup>3</sup> Mr. William Lewis, P.Geo., of Micon, has reviewed and verified this mineral resource estimate. Mr. Lewis is independent of Foran and is a "Qualified Person" within the meaning of NI 43-101.

<sup>4</sup> Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, marketing or other issues.

<sup>5</sup> CuEq and ZnEq values were calculated from the NSR values for the zones using a factor of \$55.71 per % Cu for the CSZ and a factor of \$46.69 per % Cu and \$15.10 per % Zn for all other zones.

<sup>6</sup> A sensitivity table is provided in Table 3 below which demonstrates the variation in tonnage and grade for the deposit at different NSR cut-offs.

The 2019 Resource Estimate builds on and supersedes the previous comprehensive National Instrument 43-101 (“NI 43-101”) mineral resource estimate for the Deposit which was announced by the Company on March 27, 2013 (the “2013 Resource”). The 2019 Resource Estimate is estimated using long-term metal price projections of US\$3.30/lb. for copper, US\$1.25/lb. for zinc, US\$1.00/lb. for lead, US\$1,310/oz. for gold and US\$16.20/oz. for silver. The base case uses a US\$60/t NSR cut-off using provisions for metallurgical recoveries, smelter payables, refining costs, freight, and applicable royalties, consistent with the cut-off used for the 2013 Resource.

Roger March, VP Exploration of Foran, commented, “The McIlvenna Bay Deposit has now been defined by 239 diamond drill holes and over 115,000 metres of drilling. This includes almost 27,000m of infill and expansion drilling completed in 2018 during a work program designed to increase our confidence in the Deposit. Our on-site technical team, supported by a team of professional drillers and field crews, accomplished this program under strict geological control allowing us to successfully hit our targets and reach this milestone. The new resource estimate shows that the Deposit is already host to a large metal endowment and the 2018 program has demonstrated that the Deposit continues to display good continuity at depth and remains open for expansion. We remain confident that the resource can continue to grow with further drilling.”

### Contained Metal

There has been substantial growth in the Deposit since the 2013 Resource was issued. This is demonstrated by the large increase in contained metal in the Deposit, including an 89% increase in contained Zn, a 52% increase in contained Cu, a 61% increase in contained Ag and a 48% increase in contained Au in the indicated category which equates to over 1.5 billion pounds of zinc, almost 600 million pounds of copper, over 12 million ounces of silver and over 300,000 ounces of gold See Table 2 below for a table outlining the contained metal in the 2019 Resource Estimate.

**Table 2. Contained Metal** (US\$60/t NSR cut-off) <sup>1, 2</sup>

<b>Zone</b>	<b>Resource Classification</b>	<b>Zn Mlb</b>	<b>Cu Mlb</b>	<b>Ag Koz</b>	<b>Au Koz</b>	<b>Pb Mlb</b>
CSZ	Indicated	63.6	325.2	3,077.1	132.5	5.1
	Inferred	136.3	255.7	3,059.3	124.2	5.6
FW	Indicated	16.3	25.1	262.4	12.4	0.7
Lens 3	Indicated	144.5	37.6	943.0	17.4	6.0
MS	Indicated	1,310.7	183.8	7,724.9	153.5	81.6
	Inferred	314.0	84.3	2,253.0	44.9	19.3
Stringer	Indicated	9.5	21.2	299.7	7.8	0.6
<b>Total</b>	<b>Indicated</b>	<b>1,544.7</b>	<b>592.9</b>	<b>12,307.1</b>	<b>323.7</b>	<b>93.8</b>
	<b>Inferred</b>	<b>450.3</b>	<b>339.9</b>	<b>5,312.3</b>	<b>169.1</b>	<b>24.9</b>

<sup>1</sup> Totals may not add due to rounding

<sup>2</sup> See footnotes 1-5 for Table 1

## Mineralization

The 2019 Resource Estimate includes several zones and two distinct styles of mineralization, typical of VMS deposits:

- massive to semi-massive sulphide mineralization in the Main Lens and Lens 3;
- stockwork-style sulphide mineralization in CSZ that directly underlies the Main Lens;
- two other small lenses of stockwork-style mineralization occur in the Deposit:
  - the Stringer Zone which is located between the Main Lens and Lens 3
  - the Copper Stockwork Footwall Zone (“CSFWZ”) which occurs as a separate lens underneath the CSZ for approximately 140m of strike length which could represent a fault offset and repetition of the Main Lens and CSZ

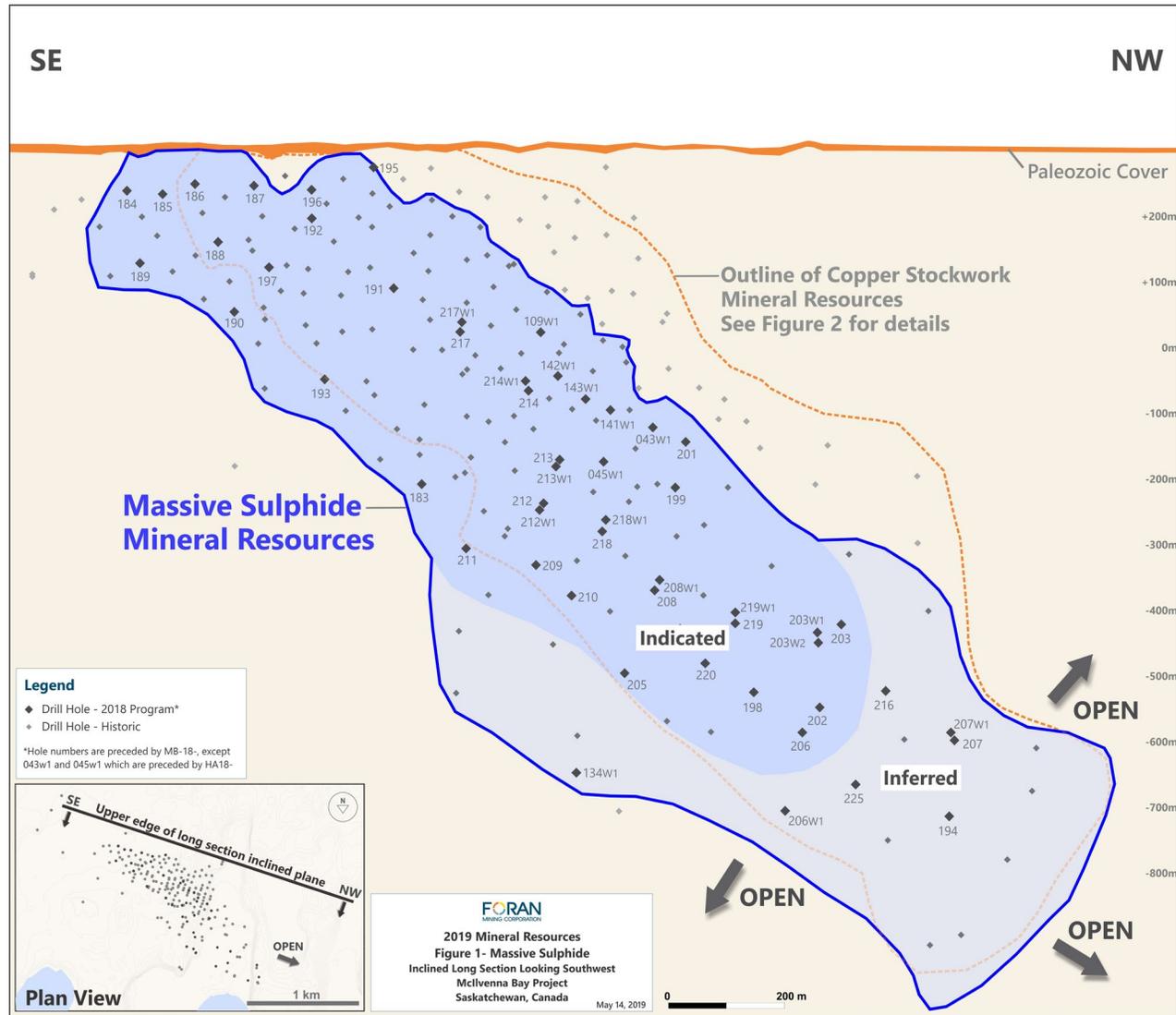
The Main Lens at McIlvenna Bay is a large massive to semi-massive sulphide horizon containing a metal zonation consisting of Cu-Au-rich material near the upper plunge line of the Deposit which transitions down dip into a more Zn-Ag-dominant massive sulphide. In the 2013 Resource, the Main Lens was sub-divided into the Upper West (UWZ) and Zone 2 based on these differences in mineralogy, but for the 2019 Resource Estimate, the Main Lens massive sulphide is reported as a single zone. This is a result of statistical analysis of the assay grades within the lens, which suggests that there is a gradational transition between the two zones and that a hard boundary is not really appropriate; coupled with the fact that they will likely be mined together without any distinction between the zones in the Feasibility Study. The Main Lens massive sulphide is a continuous mineralized horizon which varies from 0.1 to 36.0m in thickness and averages 5.5m overall, with a strike length of 1,700m (Figure 1).

The CSZ is a zone of stockwork style copper-rich mineralization that directly underlies and is in contact with the massive sulphide and is interpreted to represent the feeder zone to the massive sulphide system. The CSZ varies from 0.3 to 37.2m in thickness with an average thickness of 12.1m. The Main Lens massive sulphide and the underlying CSZ are generally in contact with one another throughout the Deposit, giving the bulk of the Deposit an average thickness of 17.6m overall. The Deposit plunges at approximately 45 degrees from surface for a down plunge length of approximately 2000m (Figure 2).

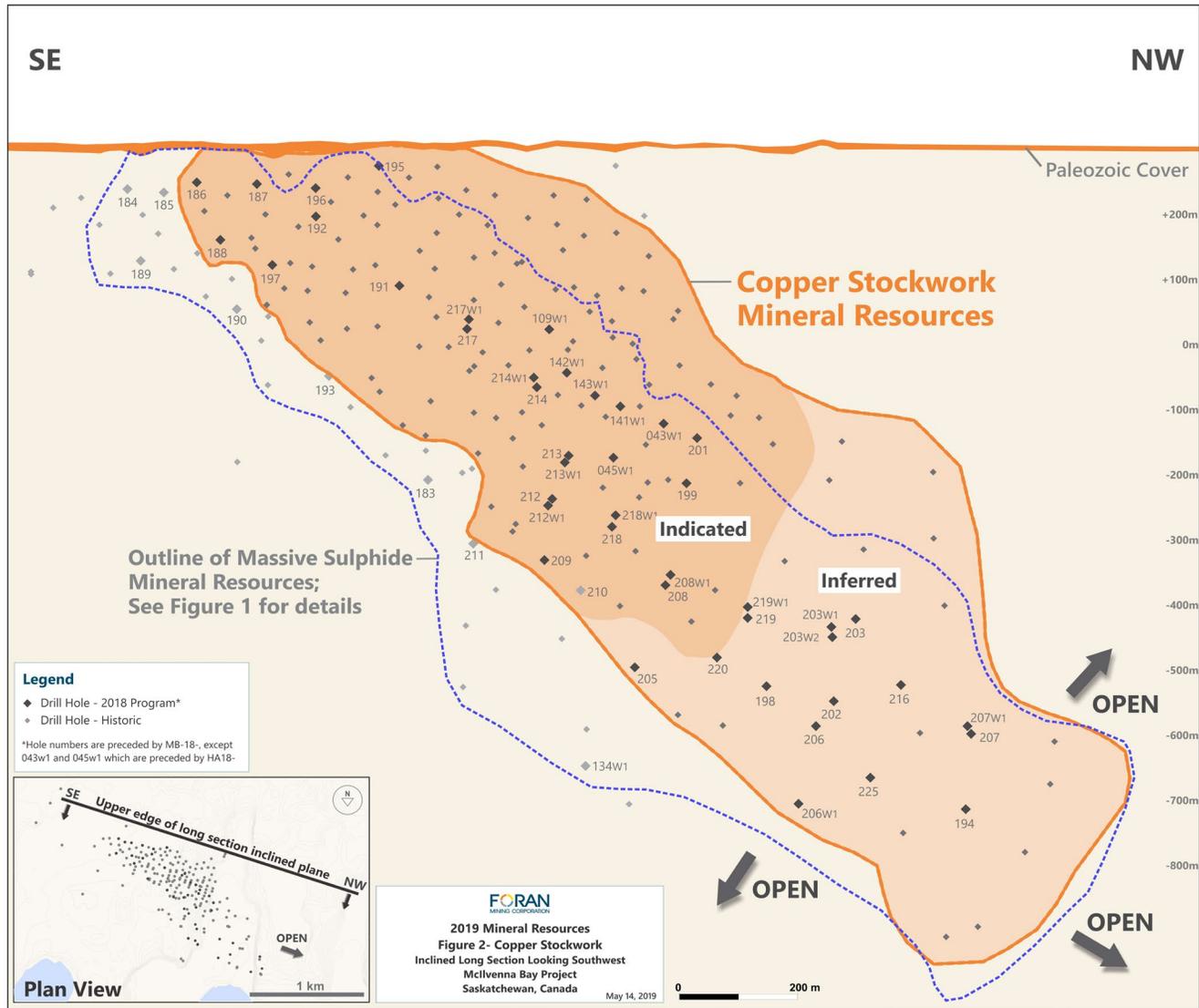
Lens 3 sits approximately 10 to 30m in the hangingwall above the Main Lens and demonstrates the presence of stacked sulphide lenses in the Deposit (Figure 3). This lens has been traced intermittently along a strike length of 1,440m and plunges parallel to the underlying Main Lens and CSZ. The lens ranges in thickness from 0.1 to 12.5m and averages 2.8m. The Stringer Zone is a narrow intermittent lens of stringer-style sulphide that occurs sporadically between the Main Lens and Lens 3 through the Deposit.

The CSFWZ is a separate lens that underlies the CSZ and has been intersected in nine drill holes over approximately 140m of strike length in the up-dip, central part of the Deposit. The lens varies in thickness from 0.3 to 17m with an average thickness of 4.4m. The CSFWZ dominantly consists of stockwork style copper-rich mineralization similar to the CSZ, although in several holes, narrow massive sulphide was also intersected at the top of the interval. It is possible that the CSFWZ represents a fault offset and repetition of the Main Lens and CSZ, but further drilling is required to prove the relationship of this lens to the rest of the Deposit.

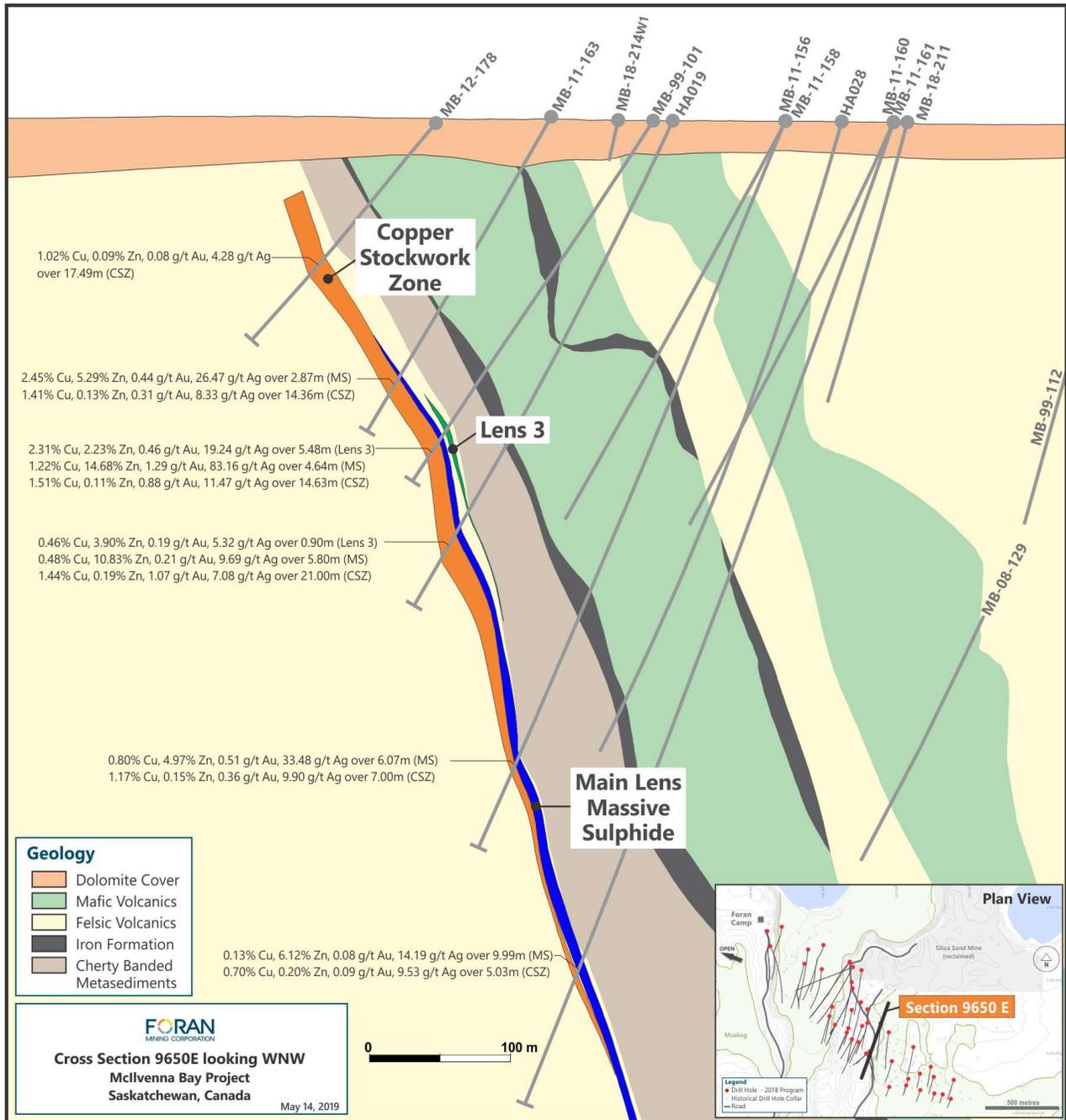
Figure 1. Long Section – Massive Sulphide Mineral Resources



**Figure 2. Long Section – Copper Stockwork Mineral Resources**



**Figure 3. Typical Cross section**



## Sensitivity Analysis

A sensitivity analysis is provided in Table 3 below for the indicated and inferred resources for the 2019 Resource Estimate, which demonstrates the variation in grade and tonnage in the deposit as a result of employing different NSR cut-offs.

**Table 3. Mineral Resource Estimate Sensitivity Analysis<sup>1</sup>**

Zone	Tonnage (Mt)	Cu (%)	Zn (%)	Pb (%)	Au (g/t)	Ag (g/t)
<b>US\$75/t NSR cut-off - Indicated</b>						
Main Lens – Massive Sulphide	<b>9.13</b>	<b>0.91</b>	<b>6.46</b>	<b>0.40</b>	<b>0.52</b>	<b>26.05</b>
Lens 3	1.62	0.87	3.60	0.15	0.28	15.26
Stringer Zone	0.42	1.50	0.71	0.04	0.38	13.59
Copper Stockwork Zone	<b>7.33</b>	<b>1.59</b>	<b>0.30</b>	<b>0.02</b>	<b>0.47</b>	<b>10.29</b>
Copper Stockwork Footwall Zone	0.52	1.76	1.30	0.05	0.62	13.25
<b>Total Indicated</b>	<b>19.02</b>	<b>1.21</b>	<b>3.58</b>	<b>0.22</b>	<b>0.48</b>	<b>18.44</b>
<b>US\$75/t NSR cut-off - Inferred</b>						
Main Lens – Massive Sulphide	2.92	1.30	4.81	0.29	0.47	23.60
Copper Stockwork Zone	6.22	1.55	0.77	0.03	0.54	12.43
<b>Total Inferred</b>	<b>9.14</b>	<b>1.47</b>	<b>2.06</b>	<b>0.11</b>	<b>0.52</b>	<b>16.01</b>
<b>US\$60/t NSR cut-off – Indicated (Base Case)</b>						
Main Lens – Massive Sulphide	<b>9.25</b>	<b>0.90</b>	<b>6.43</b>	<b>0.40</b>	<b>0.52</b>	<b>25.97</b>
Lens 3	1.99	0.85	3.29	0.14	0.27	14.71
Stringer Zone	0.70	1.38	0.62	0.04	0.35	13.34
Copper Stockwork Zone	<b>10.30</b>	<b>1.43</b>	<b>0.28</b>	<b>0.02</b>	<b>0.40</b>	<b>9.30</b>
Copper Stockwork Footwall Zone	0.71	1.60	1.04	0.04	0.54	11.47
<b>Total Indicated</b>	<b>22.95</b>	<b>1.17</b>	<b>3.05</b>	<b>0.19</b>	<b>0.44</b>	<b>16.68</b>
<b>US\$60/t NSR cut-off – Inferred (Base Case)</b>						
Main Lens – Massive Sulphide	2.97	1.29	4.79	0.29	0.47	23.58
Copper Stockwork Zone	8.18	1.42	0.76	0.03	0.47	11.63
<b>Total Inferred</b>	<b>11.15</b>	<b>1.38</b>	<b>1.83</b>	<b>0.10</b>	<b>0.47</b>	<b>14.81</b>
<b>US\$45/t NSR cut-off – Indicated</b>						
Main Lens – Massive Sulphide	<b>9.31</b>	<b>0.90</b>	<b>6.41</b>	<b>0.40</b>	<b>0.51</b>	<b>25.93</b>
Lens 3	2.23	0.84	3.07	0.13	0.27	14.31
Stringer Zone	0.97	1.25	0.61	0.04	0.31	12.84
Copper Stockwork Zone	<b>12.12</b>	<b>1.34</b>	<b>0.27</b>	<b>0.02</b>	<b>0.36</b>	<b>8.74</b>
Copper Stockwork Footwall Zone	0.86	1.50	0.90	0.04	0.48	10.39
<b>Total Indicated</b>	<b>25.49</b>	<b>1.14</b>	<b>2.79</b>	<b>0.17</b>	<b>0.41</b>	<b>15.72</b>
<b>US\$45/t NSR cut-off – Inferred</b>						
Main Lens – Massive Sulphide	3.05	1.26	4.74	0.30	0.46	23.48
Copper Stockwork Zone	9.61	1.33	0.74	0.03	0.43	11.03
<b>Total Inferred</b>	<b>12.66</b>	<b>1.31</b>	<b>1.70</b>	<b>0.09</b>	<b>0.44</b>	<b>14.03</b>

<sup>1</sup> See footnotes 1-5 for Table 1

The base case presented in this release is estimated using a US\$60/t NSR cut-off which was selected as being representative of the comparable North American operations.

### **Qualified Persons**

The 2019 Resource Estimate meets the guidelines as set out in NI43-101 and was audited and verified by Micon, a global geological and mining consultancy. The 2019 Resource Estimate was verified by Mr. William Lewis, P. Geo. Mr. Lewis is a Qualified Person as defined in NI43-101 and has consented to applicable disclosure contained herein regarding the 2019 Resource Estimate.

Mr. Roger March, P. Geo., Vice President Exploration for Foran, is the Qualified Person for all technical information in this news release, excluding the 2019 Resource Estimate. Mr. March has reviewed and approved the technical information in this release.

### **Estimation Methodology and Parameters**

The 2019 Resource Estimate update included a re-interpretation of the mineralized envelopes in the Deposit following the incorporation of over 27,000m of diamond drilling completed since the 2013 Resource. The 2019 Resource Estimate was carried out using a block model constrained by 3D wireframes of the mineralized zones. Values for Cu, Zn, Au, Ag, and Pb were interpolated into the blocks using Ordinary Kriging, with validation estimates using ID<sup>2</sup> and nearest-neighbour performed to confirm results. Block size was 10m wide (east-west) x 2m across (north-south) x 10m high. The models were constructed using Leapfrog Edge software. The 2019 Resource Estimate has an effective date of May 7, 2019.

The 2019 Resource Estimate is based entirely on diamond drilling data. The database contained records for 246 diamond drill holes (including seven short Geotech holes) of which 239 target the deposit, with a total of 8,765 assay intervals. Top cuts were applied to composites as required. A 1.0m composite length was used for all domains at McIlvenna Bay (respecting the original mean sample length), within the domains <0.5m end length samples were distributed equally.

Implicit modelling was used to dynamically generate wireframes using the mineralized intercepts as defined by the interpretation for each domain on 25m cross sections. In constructing these models, a 0.5% Cu cut-off was used for compositing the intercepts in the interpretation of the CSZ, while the logged geological intervals were used to constrain the intercept lengths for the massive and semi-massive sulphide zones. The \$60/t NSR cut-off was derived by Micon based on comparable projects in North America, taking into account provisions for milling, G&A, and direct mining costs (i.e. no development). Density was interpolated into each block using ID0 (moving average) based on specific gravity measurements collected from core samples.

The Mineral Resources were classified using the following criteria:

- Resources were classified as indicated in the core of the Deposit, where the nominal drill hole spacing is 65m or less, and/or where the average distance to the nearest three drill holes is 70m or less. The classification reflects not only the drill spacing, but the confidence level in the continuity of the grade and the geometry of the Deposit.

- Resources classified as inferred were defined by blocks which were estimated with less stringent requirements within search ellipses defined for each domain to a maximum distance of 175m in both the massive and semi-massive sulphide and stockwork bodies.

In Micon's opinion, the audited Mineral Resources are classified in a manner that is consistent with NI43-101 regulations and guidelines. Mineral resources do not have demonstrated economic viability. In Micon's opinion, there are currently no relevant factors or issues that effect the 2019 Resource Estimate, however, there is no guarantee that the Deposit will be placed into production.

### **Quality Assurance and Quality Control**

For drilling conducted by Foran and its consultants since 2011, an independent QA/QC protocol, consisting of blanks, standards, and duplicates introduced into the sample stream for each batch of samples processed by the laboratory and the results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. Sample analysis was 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.

Micon reviewed the QA/QC reports from these programs and noted that there were no issues that arose which would affect confidence with the assay data. Micon considers the sampling method appropriate for the deposit type, adequate security measures were maintained, and samples should be representative of the mineralization.

Prior to Micon initiating its audit of resource estimation, Foran completed a program of validation and verification of the historic drill hole database which was included in this resource estimate. This work included: re-surveying the locations of historic drill hole collars on the ground, downhole directional surveys of as many historic drill holes as possible utilizing a Gyro tool to verify downhole survey data, re-building of the historic assay database from original assay certificates, additional sampling of gaps in mineralized zones (shouldering) where required to better represent the mineralizing system and a re-interpretation of the geology and ore zones in the Deposit.

### **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 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 large 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.

William Lewis, P. Geo. of Micon and a Qualified Person within the meaning of NI43-101, has reviewed and approved the 2019 Resource Estimate information in this release. Mr. Roger March, P. Geo., Vice President Exploration for Foran, is the Qualified Person for all technical information in this news release, excluding the 2019 Resource Estimate. Mr. March 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  
409 Granville Street, Suite 904  
Vancouver, BC, Canada, V6C 1T2  
[ir@foranmining.com](mailto:ir@foranmining.com)

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

**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.