

Foran Announces Results of Annual and Special Meeting of Shareholders and Reports First Quarter 2014 Results

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 28, 2014) - **Foran Mining Corporation** (TSX VENTURE:FOM) ("Foran" or the "Company") is pleased to announce that all resolutions were approved by shareholders of the Company at its May 28, 2014 Annual and Special Meeting of Shareholders. This included the election of directors, appointment of auditors, approval of the Company's stock option plan, and two special resolutions regarding the continuance of the Company from the province of Saskatchewan to the province of British Columbia, and certain amendments to the authorized share capital of Foran as more particularly described in the management information circular of the Company dated April 28, 2014 (the "Circular"). The Circular with respect to the meeting is available at www.sedar.com.

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

The Company is pleased to announce the appointment of Ms. Connie Norman as Corporate Secretary, effective immediately. The Officers of the Company, as appointed by the Board of Directors, are Patrick Soares (President, CEO, and Director), Tim Thiessen (CFO), Fiona Childe (Vice President, Corporate Development), Roger March (Vice President, Project Exploration), David Fleming (Vice President, Exploration) and Connie Norman (Corporate Secretary).

Foran has granted 100,000 incentive stock options (the "Options") to Officers and Employees of the Company. The Options are set for a period of five years, expiring on May 28, 2019, and each Option will allow the holder to purchase a common share of Foran at a price of \$0.17. The Options are governed by the stock option plan of the Company.

In addition, the Company has announced its financial results for the three month period ended March 31, 2014. The Company recorded a net loss of \$391,005 or \$0.00 per share (basic and diluted). This compares to a net loss of \$643,079 or \$0.01 per share (basic and diluted) for the three months ended March 31, 2013.

As at March 31, 2014 Foran had a treasury of \$4.40 million in cash and cash equivalents.

The unaudited Condensed Consolidated Interim Financial Statements for the three months ended March 31, 2014, along with Management's Discussion and Analysis, are available at www.sedar.com.

About Foran Mining

Foran is a diversified exploration and development company with projects in the Flin Flon Mining Belt. The Company's flagship McIlvenna Bay Deposit, located in east-central Saskatchewan, 65 kilometres west of Flin Flon, Manitoba, is one of the largest undeveloped volcanogenic massive sulphide deposits in Canada.

On March 27, 2013, Foran announced an increased mineral resource estimate for the McIlvenna Bay Deposit, with indicated resources of 13.9 million tonnes grading 1.96% copper equivalent or 13.19% zinc equivalent (1.28% Cu, 2.67% Zn, 0.49 g/t Au, 17 g/t Ag) and an inferred resource of 11.3 million tonnes grading 2.01% copper equivalent or 13.52% zinc equivalent (1.32% Cu, 2.97% Zn, 0.43 g/t Au, 17 g/t Ag). For additional information, see the Foran news release dated March 27, 2013 or the report entitled "Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada" dated December 9, 2011 at

www.sedar.com or www.foranmining.com.

Roger March, VP 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".

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 estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, 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.

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