

VANCOUVER, BC--(Marketwired - April 17, 2017) - Foran Mining Corporation (TSX VENTURE: FOM) ("Foran" or the "Company") reports that an early onset of spring break up has postponed the conclusion of the winter 2017 exploration program at Target A. Drill hole MR-17-09 was stopped short of the interpreted depth of the Target A electromagnetic (EM) conductor. Excessive melting and run-off degraded the drill set up and access road to the point that it was not safe to continue drilling. A borehole electromagnetic survey (BHEM) will be conducted to better ascertain the location and characteristics of the deep conductor. Foran will assess its options to extend this drill hole after spring thaw.

The winter drill program consisted of one deep drill hole focused on a large geophysical anomaly (Target A) identified by a ground based time-domain electromagnetic (TEM) geophysical survey conducted on the property in 2013 along strike from our flagship McIlvenna Bay Zn-Cu-Au-Ag deposit.

The Target A EM conductor suggests potential for a second large massive sulphide body 1500 metres to the southeast of the McIlvenna Bay deposit. The conductor associated with this TEM anomaly exhibits a strong late time response typical of those exhibited by massive sulphide deposits. Foran's Thunder Zone massive sulphide discovery was made by drilling into a similar strong late time response EM target.

Foran is finalizing plans for a summer drill program at its 100% owned Bigstone project. In 2015, an infill drill program completed at the historic Bigstone deposit confirmed the robust nature of this copper and zinc-rich resource. Drilling confirmed the historic results by intersecting broad widths of high grade copper mineralization which runs in excess of 3% copper over significant intervals in a number of the drill holes. The summer 2017 drill program is expected to consist of 7,000-8,000m of drilling. Drilling is expected to be completed with sufficient density to allow for the completion of a NI 43-101 compliant resource estimate for the deposit. The Bigstone deposit could ultimately provide high-grade satellite mill feed for an operation at McIlvenna Bay.

David Fleming, 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.

About Foran Mining

Foran is an exploration and development company focused on copper-zinc in the Hanson Lake VMS Camp of east-central Saskatchewan. The Hanson Lake VMS Camp is located in an area of excellent infrastructure, close to a major mining centre. In late 2014, Foran released a positive Preliminary Economic Assessment (PEA) for the McIlvenna Bay deposit, Foran's first deposit in the Hanson Lake VMS Camp, with an estimated pre-tax NPV_{7%} of \$382M (\$263M after-tax) & 22% IRR (19% after-tax). 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 preliminary in nature and includes 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, and there is no certainty that the PEA will be realized. Foran's operations are in the development stage only and there is no actual mineral production. Without a formal independent feasibility study, there is no assurance that mineral production is feasible on an economic basis. Please refer to those risks set out in Foran's public documents filed on www.SEDAR.com.

Foran trades on the TSX.V under the symbol "FOM".

On behalf of the Board of Directors

Foran Mining Corporation

Patrick Soares
President & CEO

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Forward-Looking Statements

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "if", "yet", "potential", "undetermined", "objective", or "plan". Since forward-looking statements are based on assumptions and address future events

and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information 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, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, 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 identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, 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, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company 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. The Company 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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