

Foundation Resources Inc.: Continuity of Gold Mineralization Expanded to 285 m Depth/Two Wide Zones Intersected at Coldstream, Ontario

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HIGHLIGHTS:

- Hole C1049 intersected two wide gold intercepts which are 27 m apart:
 - 45.65 metrewide zone averaging 1.04 g/t gold including 4.08 g/t gold over 7.90 m and 2.44 g/t gold over 15.55 m
 - 49.90 metrewide zone averaging 1.01 g/t gold including 9.36 g/t gold over 2.1 m and 2.06 g/t gold over 11.0 m;
- These intercepts expanded the Main Zone to the east, west and at depth along the plunge line
- Hole C1043 intersected 17.15 metrewide zone averaging 1.34 g/t gold including 3.79 g/t gold over 5.25 m and successfully tested the upper and eastern margins of an unproven area of the Main Zone

VANCOUVER -- (Marketwire - Nov. 18, 2010) - [Foundation Resources Inc.](#) (TSX VENTURE: FDN) (FRANKFURT: 52F) -

("Foundation" or the "Company") is pleased to announce assay results from two additional drill holes of its recently completed 8,000 metre summer drill program on the East Coldstream Deposit (the "Deposit") located within its Coldstream Property (the "Property") in Ontario. Foundation, the operator of the program, has an option to earn up to a 70% interest in the Property from Alto Ventures Ltd. ("Alto").

Table of Significant Gold Assays

Drill Hole	From (metres)	To (metres)	Width (metres)	Gold (g/t)
C-10-43 (Main Zone)	275.70	292.85	17.15	1.34
including	284.15	289.40	5.25	3.79
C-10-49 (Main Zone)	208.80	254.45	45.65	1.04
including	217.85	233.40	15.55	2.44
including	225.50	233.40	7.90	4.08
281.30	331.20	49.90	1.01	
Including	282.65	284.75	2.10	9.36
including	304.20	315.20	11.00	2.06

All intervals are represented as down-hole core lengths. True widths are estimated at 70-75 percent of core length.

The two holes were drilled into the Main Zone and intersected multiple gold intercepts of variable grades and core lengths. The purpose of hole C-10-49 was to test a large area of the Main Zone with no historical drilling at depth in order to potentially add undiscovered gold resources to the Deposit. The hole successfully intersected two significantly wide gold intercepts, approximately twenty seven metres apart, at a vertical depth of approximately 180 and 260 m (midpoints of intercepts) respectively. The two gold intercepts intersected by C-10-49 are: (a) an upper intercept from 208.80 m to 254.45 m averaging 1.04 g/t gold over 45.65 m core length, including 2.44 g/t gold over 15.55 m and a higher grade intercept of 4.08 g/t gold over 7.90 m, and (b) a lower gold intercept from 281.30 m to 331.20 m averaging 1.01 g/t gold over 49.90 m, including 9.36 g/t gold over 2.1 m and 2.06 g/t gold over 11.00 m. As a result, C-10-49 expands the Main Zone to the east and west from its pierce point, and more importantly at depth along the interpreted plunge line (please see drill hole and longitudinal sections in "Investor Presentation" folder on Foundations website at www.foundationres.com). Furthermore, drill holes C-10-45, C-10-47 and C-10-48 tested the upper and

eastern margins of this unproven area with successful results (see news release October 28, 2010 and November 09, 2010). The higher grade intervals suggest that there is the possibility of discovering additional high grade intercepts while infilling the large still untested area in the pocket created by C-10-45, 47, 48 and 49. These are encouraging results as they increase the potential for hosting additional gold resources in the Main Zone.

The Main Zone was also drilled during Foundation's 2010 winter drill program and results from this zone were previously reported on March 29, April 6, and 21, 2010. The Main Zone is part of the 1.5 km long, northeast-striking East Coldstream Deposit and was tested along with other three zones (North, East and Sanders) by 25 previously completed holes under the current program with those results reported on July 21, September 8 and 22, and October 5 and 28 and November 9, 2010. All holes drilled to date contain gold and most have intersected wide mineralized zones with multiple intersections of high-grade gold mineralization in variable core lengths. Gold is associated with disseminated pyrite and occurs within strongly sheared and hydrothermally altered (silica, albite, sericite, iron carbonate, magnetite and hematite) mafic to intermediate metavolcanic and intrusive quartz-feldspar porphyry rocks.

Quality Assurance and Quality Control ("QA/QC"):

Foundation has implemented a quality control program to ensure best practices in sampling, analysis and security of core samples. For details of QA/QC procedures, please refer to Foundations July 21, 2010 news release.

For more details regarding the Coldstream Property, please visit our website at www.foundationres.com.

Ike Osmani, M.Sc., P. Geo., the President and the Qualified Person for Foundation supervised the drill program and has reviewed and approved this news release.

About Foundation Resources Inc.:

Foundation is a mineral exploration company focused on exploration and development of gold properties in Canada and Mexico. Its Coldstream Property is located in the Western Superior geological province of the Canadian Shield, which is noted for hosting prolific gold deposits in Ontario, Canada. The San Rafael property is located approximately 150 km northwest of Durango in the Durango State, Mexico.

On behalf of the board,

Paul Chung, CEO

News release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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