

Foundation Acquires 60% Interest in Coldstream Project, Ontario / 6,000 Metre Drill Program Planned

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 18, 2011) - [Foundation Resources Inc.](#) (TSX VENTURE: FDN) ("Foundation" or the "Company") is pleased to announce it has exercised its option right under an option agreement dated May 20, 2009, pursuant to which Foundation has acquired a 60% interest in the Coldstream project in western Ontario, from Alto Ventures Ltd ("Alto"). In order to complete the acquisition of its interest, Foundation issued 1,000,000 common shares and incurred a total of \$3,000,000 in exploration expenditures. The Company and Alto are currently finalizing a joint venture agreement under which Foundation will remain as Operator.

A winter drill program of approximately 6,000 metres is planned to commence in late January 2011. Further details of this drill program will be included in a subsequent news release.

About the Coldstream Project

The Coldstream Property includes 5,738 hectares of staked and patented mining claims along the Trans Canada Highway 115 km west of the City of Thunder Bay, Ontario. The area is road accessible and has excellent infrastructure with a major power line and CN rail line passing just north of the property. Skilled labour is readily available locally.

For more details regarding the Coldstream Property, please visit our website at <http://www.foundationres.com>.

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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