

Foundation Resources Inc. Appoints New Director

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VANCOUVER -- (Marketwire - Feb. 4, 2011) - [Foundation Resources Inc.](#) ("Foundation") (TSX VENTURE: FDN) is pleased to announce the appointment of Mr. Ralph Shearing as a Director of Foundation. Mr. Shearing will fill the vacancy created by the resignation of Mr. Marion (Mike) Koziol.

Mr. Shearing is a 1981 graduate of the University of British Columbia holding a B. Sc. Geology Degree. Mr. Shearing has practiced his profession as a professional geologist throughout Canada, and internationally over the past 30 years. During an active mineral exploration and development career, Mr. Shearing has gained hands-on experience in all aspects of mineral exploration, including, geophysics, geochemistry, geology and diamond core drilling. In 1986, Mr. Shearing founded Soho Resources Corp. a junior resource and development company listed on the TSX Venture Exchange. In his position as President and CEO of Soho Resources Corp., Mr. Shearing led the exploration and development programs of the advanced stage Tahueheto Project in Durango State, Mexico. Soho Resources Corp. recently delivered a robust 43-101 compliant Preliminary Economic Assessment that demonstrates the economic viability of a combined open pit and underground mining operation capable of processing approximately 2,750 tonnes per day producing gold, silver, copper, lead and zinc. Mr. Shearing's experience managing and directing publicly listed companies over the last 25 years, combined with his practical experience in implementing major exploration projects, provides Foundation access to an independent director with unique insight, invaluable practical experience, and a well rounded business approach to mineral exploration and development as well as public company management and capital market experience.

The Board would like to thank Mr. Koziol for all his time and effort provided to Foundation both as a Director and consultant for exploration work carried out on the Coldstream property.

About Foundation Resources Inc.

Foundation is a mineral exploration company focused on exploration and development of high potential 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 the city of Durango in the State of Durango, 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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