

Foundation Resources Inc. Increases Private Placement

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Vancouver, October 19, 2011: [Foundation Resources Inc.](#) (FDN: TSX-V) (the "Company") announces that further to the Company's news release dated October 7, 2011, the Company has increased the non-brokered private placement of units at \$0.10 per unit (each a "Unit") from 5,000,000 Units to 10,000,000 Units for aggregate proceeds of \$1,000,000 (the "Offering"). As previously disclosed, each Unit is comprised of one common share and one half of one share purchase warrant. Each share purchase warrant (a "Warrant") entitles the holder to acquire one additional common share for a period of twelve months at a price of \$0.15.

Finder's fees, in accordance with the policies of the TSX Venture Exchange, will be payable in cash and warrants from the proceeds of the proposed Offering. The Offering is subject to TSX Venture Exchange approval and any regulatory approvals.

Proceeds of the Offering will be used for general working capital purposes.

About Foundation Resources Inc.

Foundation is a mineral exploration company focused on exploration and development of gold and base metal properties in Canada and Mexico. Its flagship Coldstream gold project in the Shebandowan greenstone belt and Mitchell base metal property in the Birch-Uchi greenstone belt east of Red Lake occur within the Western Superior geological province of the Canadian Shield, noted for hosting prolific gold and base metal deposits in Ontario, Canada. The San Rafael gold-silver property is located approximately 150 km northwest of Durango in the Durango State, Mexico.

On behalf of the board,

Paul Chung MBA
CEO & Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release." 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.

For further information please contact:

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