Further Mining Corp. Thick Intervals of Mineralization Bolster Central Tesla Zone

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- Tesla Zone Expansion Potential Highlighted with New Borehole EM Survey
- Tesla Zone Copper Lens 2 Extended by 80m Along Strike
- Further Extension of McIlvenna Bay Mineralization Achieved Down Plunge

Foran Mining Corp. (TSX: FOM) (OTCQX: FMCXF) ("Foran" or the "Company") is pleased to announce additional results from the 2025 drill program at Tesla and the Bridge Zone where approximately 28,500 metres ("m") of drilling was completed in 32 drill holes and wedges, mostly focused on infill and increased definition of the mineralized lenses of the Tesla Zone. The Telsa and Bridge zones are part of the Company's 100%-owned McIlvenna Bay Project located in east-central Saskatchewan.

The results from ten drill holes and wedges are provided in this release, which all intersected multiple lenses of copper and/or zinc-rich mineralization. The infill drill program continues to confirm the continuity of robust lenses of mineralization across both the Tesla Zone and the Bridge Zone, and provides another significant extension of the mineralized horizons at the McIlvenna Bay Deposit. The 2025 drill holes targeted a series of larger gaps (+200m) in the current drill hole spacing across Tesla and the tenor of the results returned to date should have a positive impact as the Company continues to work towards the completion of a maiden resource estimate for the Tesla Zone. The results from an additional 14 drill holes completed at the Tesla and Bridge zones during the 2025 winter program remain pending at this time.

Key Highlights

- Hole TS-25-35w2 returned 54.0m of continuous mineralization from the central Tesla Zone, as highlighted by:
  - 31.1m from the Main Lens grading 0.45% Cu, 8.39% Zn, 32.6 g/t Ag and 0.16 g/t Au (3.16% CuEq), including 6.2m grading 0.38% Cu, 13.53% Zn, 26.1 g/t Ag and 0.07 g/t Au (4.55% CuEq), followed immediately downhole by;
  - 23.9m from the Cu 2 Lens grading 1.16% Cu, 0.93% Zn, 8.7 g/t Ag and 0.003 g/t Au (1.38% CuEq), including 2.8m grading 2.31% Cu, 1.92% Zn, 10.8 g/t Ag and 0.003 g/t Au (2.73% CuEq);
- Hole TS-25-36w2 returned multiple lenses of mineralization from the lower part of the central Tesla Zone, confirming the continuity of mineralization across the three defined lenses in this sector of the deposit, as highlighted by:
  - 23.0m from the Main Lens grading 0.18% Cu, 10.31% Zn, 28.1 g/t Ag and 0.14 g/t Au (3.46% CuEq), including 6.0m grading 0.11% Cu, 17.74% Zn, 49.0 g/t Ag and 0.14 g/t Au (5.71% CuEq);
  - 9.4m from the Mid Lens grading 0.11% Cu, 10.99% Zn, 90.4 g/t Ag and 0.42 g/t Au (4.05% CuEq);
  - 16.7m from the Lower Lens grading 0.20% Cu, 5.91% Zn, 122.3 g/t Ag and 1.26 g/t Au (3.25% CuEq), including an 8.4m thick gold-rich zone grading 0.14% Cu, 0.44% Zn, 188.3 g/t Ag and 2.25 g/t Au (2.44% CuEq);
- Hole TS-25-36w3 targeted the Tesla down-dip extension and intersected the Tesla Main Lens as expected, followed by a thick interval of Lower Lens mineralization. Intersections include:
  - 12.4m from the Main Lens grading 0.60% Cu, 10.33% Zn, 30.5 g/t and 0.54 g/t Au (4.09% Cu Eq), including 4.0m grading 1.23% Cu, 11.43% Zn, 36.0 g/t Ag and 1.11 g/t Au (5.35% CuEq);
  - A 43.6m thick intersection of the Lower Lens, split into three contiguous zones with differing mineralization styles:
    - 28.2m of sulphide-rich mineralization grading 0.46% Cu, 8.05% Zn, 42.7 g/t Ag and 0.44 g/t Au (3.28% CuEq), followed by immediately downhole by:
    - 10.7m of elevated precious metal mineralization grading 0.17% Cu, 2.41% Zn, 86.6 g/t Ag and 1.24 g/t Au (2.00% CuEq), including 4.0m grading 0.10% Cu, 1.41% Zn, 111.1 g/t Ag and 2.08 g/t Au (2.23% CuEq);
    - 4.8m grading 0.20% Cu, 13.77% Zn, 34.8 g/t Ag and 0.13 g/t Au (4.53% CuEq);
  - A subsequent borehole electromagnetic ("EM") survey indicated that there is a strong conductor associated with this thickened Lower Lens mineralization. A 650m-long conductive plate was modelled from the EM and drill hole data, which indicates that this zone likely continues along strike to the north. This new plate will be a priority target for the upcoming summer drill program.

- Hole BZ-25-02 is the first drillhole to date to intersect all three mineralized blocks, drilling through mineralization at the Tesla Zone and Bridge Zone followed by a significant step-out intersection at McIlvenna Bay Deposit, as highlighted by:
  - 21.3m grading 1.55% Cu, 0.69% Zn, 4.8 g/t Ag and 0.01 g/t Au (1.65% CuEq) from the Cu 2 Lens at the Tesla Zone, including a 7.6m interval grading 1.90% Cu, 0.85% Zn, 5.3 g/t Ag and 0.01 g/t Au (2.01% CuEq);
  - 6.9m grading 0.62% Cu, 8.77% Zn, 22.3 g/t Ag and 0.30 g/t Au (3.47% CuEq) from the Lens 2 massive sulphide at the McIlvenna Bay Deposit; and
  - A thicker than average intersection of the underlying CSZ from McIlvenna Bay, grading 1.10% Cu, 3.31% Zn, 21.2 g/t Ag and 0.38 g/t Au (2.31% CuEq) over 32.0m.
- The Tesla intersection in BZ-25-02 successfully expands the Cu 2 Lens by 80m to the southeast

Note 1: Composite widths are presented as core lengths. Additional drilling will be required to confirm the geometry of the mineralized zones, but generally true widths are thought to be 80-85% of core length. Intervals generally composited using a 0.5% Cu cut-off grade in the stringer zones. Copper Equivalent values calculated using metal prices of $4.00/lb Cu, $1.50/lb Zn, $20.00/ounce Ag and $1,800/ounce Au and LOM metallurgical recovery rates derived from test work on blended ores for the McIlvenna Bay Deposit completed as part of our April 2022 Feasibility Study: 91.1% Cu, 79.8% Zn, 88.6% Au and 62.3% Ag (MS - massive / semi-massive sulphide, CS - Copper Stockwork/Stringer, QV - quartz-carbonate-albite alteration/veining, L3 - Lens 3 (McIlvenna Bay), L2 - Lens 2 (McIlvenna Bay), CSZ - Copper Stockwork Zone (McIlvenna Bay)). To date no metallurgical test work has been completed on the Tesla Zone or Bridge Zone mineralization.

Eric Calzavara, Foran's Vice President, Exploration, commented: "In the wake of the regional wildfires in Saskatchewan, we are pleased to announce some positive exploration results at our project as the growth potential of the Tesla Zone continues to shine through our 2025 infill drilling results. Not only are we confirming continuity at Tesla with every new hole drilled, but we have identified a significant thickening of Tesla's lower lenses in the down-dip direction, which BHEM results confirm as a target for potential expansion. Furthermore, new results have delivered an expansion of the Tesla Cu 2 lens to the southeast, and a second, thick, down-plunge intersection at McIlvenna Bay. We await the results of 14 more drillholes and look forward to sharing further news in due course. In the meantime, Foran has ramped construction back to full capacity following the safe return to site of our employees and contractors, while continuing to support our team and communities impacted by the wildfires."

2025 Winter Drill Program

Foran's 2025 ice-based winter drill program has concluded for the season, with a total of approximately 28,494m of drilling completed at the Tesla and Bridge zones across 32 drillholes and wedges, along with approximately 3,941m of drilling focused on several regional targets in close proximity to the McIlvenna Bay Deposit for a total of approximately 32,435m of drilling for the program.

To date, Foran's drilling has defined multiple lenses of zinc and/or copper-rich mineralization at the Tesla Zone and the 2025 drilling has expanded the zone to at least 1,350m along strike and 500-700m in the down dip direction. The winter program predominantly aimed to tighten up drill spacing across the Tesla and Bridge zones, utilizing wedging and directional drilling technologies to maintain the efficiency and precision of the drilling. These holes have significantly increased the confidence in the continuity of the mineralization across the Tesla and Bridge zones.

A plan map highlighting the locations of the ten drill holes included in this release is provided in Figure 1 above, and a longitudinal view of the Tesla Main Lens is provided in Figure 2 below that demonstrates the locations of the new drill holes relative to prior drilling pierce points. Detailed descriptions of the newly released holes are provided in subsequent sections, along with an updated summary of Tesla lens classifications and a series of geological cross sections to put these new holes in context. A table of assay composites for the drill holes is provided in Table 1.

Lens Interpretation for the Tesla Zone Mineralization:

Foran's exploration team has been continually working on updating the interpretation of the various lenses of mineralization encountered at the Tesla Zone and now, with the increased density of drilling achieved from the 2025 program, a revised schema has been developed for lens classification. Lens classifications are defined by the location of the mineralized horizons within the Tesla stratigraphy, the style of sulphide mineralization (stringer, breccia and/or massive to semi-massive sulphide), assay results, trace element

geochemistry and available Truscan XRF and LIBS data.

Ultimately the Tesla mineralization has been grouped into six different lenses based on the above criteria. These lenses can now be correlated across the strike length of the zone and are described below and shown schematically in Figure 3:

- Cu 1 Lens: The Cu 1 lens is usually the first lens of mineralization encountered in the drilling. This lens generally consists of minor stringer-style pyrite and chalcopyrite (copper sulphide) mineralization. The lens is variably present across the Tesla Zone but usually sits directly above the Main Lens.
- Main Lens: The Main Lens is a massive sulphide horizon that represents the most prevalent lens of mineralization across the Tesla Zone. Occurring in almost all holes, the Main Lens is usually zinc-rich with lesser copper mineralization and appears to be equivalent to the extensive Lens 2 massive sulphide horizon at the adjacent McIlvenna Bay Deposit.
- Cu 2 Lens: The Cu 2 Lens generally directly underlies the Main Lens massive sulphide, especially through the upper two-thirds of the known zone. The Cu 2 Lens is generally copper-rich and thicker than the Main Lens massive sulphide, consisting of stringer, fracture controlled and breccia style mineralization. This lens is thought to be equivalent with the CSZ that underlies the massive sulphide at the McIlvenna Bay Deposit.
- Mid Lens: The Mid Lens typically consists of high-grade, massive to semi-massive sulphides that tend to be zinc-rich, although high-grade copper does occur in some of the upper occurrences of the lens.
- Au Lens: The Au Lens is generally located between the Mid and Lower Lenses, often occurring directly above Tesla's Lower Lens, although its deepest drilled portions show evidence of overprinting the Lower Lens. It is defined by precious metals-rich, sulphide-poor veining and is typically hosted by a lower gabbro sill that splits the prospective felsic stratigraphy into two packages. In the areas associated with the mineralization, the gabbro tends to be strongly carbonate altered and/or veined with local silicification and elevated gold, silver and galena (+/- sphalerite locally).
- Lower Lens: Generally located in the lower felsic package, this zone consists of massive sulphide mineralization and may be zinc, lead and/or copper rich, often with elevated gold that may be related to overprinting by the Au Lens mineralization above. Up-dip portions of this lens at Tesla tend to be thinner, with recent results demonstrating a distinct thickening and intensification of mineralization with depth.

Drilling Highlights:

Most of the ten new holes included in this release targeted down-dip areas across the Tesla Zone, infilling some of the larger gaps in the current drill spacing at depth. These holes also include a series of holes that targeted the southern edge of Tesla and the adjacent Bridge Zone, with one hole extending below the Bridge Zone mineralization to provide an additional along plunge step-out intersection that further extends the McIlvenna Bay Deposit. Brief descriptions of the results of each of the drill holes are provided below.

Bridge Zone - McIlvenna Bay

BZ-25-01w1: BZ-25-01w1 was drilled as an up-dip wedge from the previously released pilot hole BZ-25-01, which had successfully intersected mineralization at the Bridge Zone and provided an extension of the mineralized horizons from the McIlvenna Bay Deposit. Previously released results from that drill hole included 21.8m grading 1.89% CuEq from the Bridge Zone, followed downhole by a 7.7m wide interval from the Lens 2 massive sulphide horizon at McIlvenna Bay grading 3.00% CuEq and a 32.9m interval of stringer-style mineralization from the underlying CSZ grading 1.39% CuEq (see Foran's February 27, 2025 news release).

BZ-25-01w1 intersected 21.9m of stringer-style mineralization from the Bridge Zone grading 0.75% Cu and 0.56% Zn, which expanded the Bridge Zone approximately 90m up-dip from the previously released BZ-25-01. The hole was then deepened in an effort to obtain an additional intersection from McIlvenna Bay, but it appears that the hole was drilled too high and passed over the top of the plunging zones from the deposit. Given this result, an additional Bridge Zone hole (BZ-25-02) was planned further down-dip of BZ-25-01.

BZ-25-02: BZ-25-02 was drilled as an additional test of the of the three mineralized horizons at Tesla, Bridge and McIlvenna Bay and was successful in its mandate, obtaining intersections from all three zones of mineralization. The hole first returned a broad lens of stringer-style mineralization attributed to the Tesla Cu 2 Lens grading 1.55% Cu and 0.69% Zn over 21.3m, followed downhole by a narrow Bridge Zone intersection grading 0.85% Cu and 2.03% Zn over 3.0m. The drill hole then successfully intersected the two main zones related to the McIlvenna Bay Deposit, including: a 6.9m massive sulphide interval attributed to Lens 2 grading 8.77% Zn, 0.62% Cu, 22.3 g/t Ag and 0.30 g/t Au (3.47% CuEq) followed downhole by a 32.0m interval of stringer-style mineralization grading 1.10% Cu, 3.31% Zn, 21.2 g/t Ag and 0.38 g/t Au (2.31% CuEq).

The Tesla intercept in BZ-25-02 extends the Cu 2 Lens approximately 80m to the southeast from hole MB-24-290 and shows an increase in copper grade from nearest intersections, while the McIlvenna Bay intersection was one of the thickest yet recorded from the deeper parts of the deposit and confirms substantial mineralization continuing 180m down-dip from BZ-25-01.

A 3D view showing the location of BZ-25-02 relative to the current resource shells for the McIlvenna Bay Deposit is provided in Figure 4, and a geological cross section is provided in Figure 5, demonstrating the relationship between the Bridge Zone - McIlvenna Bay drill holes. On this cross section it shows that the McIlvenna Bay Deposit's horizons pinch out up dip beyond BZ-25-02 as the zones plunge off along strike to the northwest. However, based on the results from previously released BZ-25-01 and BZ-25-02, it is clear that the main zones of mineralization at the McIlvenna Bay Deposit extend beyond the current limits of the resource shells and that the Deposit remains open for further expansion with additional drilling.

Tesla Zone

TS-25-35w2 (section 150N): TS-25-35w2 was drilled in the central part of the Tesla Zone, targeting and beginning to infill wide-spaced previous drilling. The hole was successful in intersecting the two most prevalent lenses of mineralization at Tesla with broad intersections obtained from the Main lens and underlying Cu 2 Lens. The Main Lens consisted of a 31.1m interval of massive sulphides grading 8.39% Zn, 0.45% Cu, 32.6 g/t Ag and 0.16 g/t Au (3.16% CuEq), followed down hole by 23.9m interval of the Cu 2 Lens consisting of stringer and local breccia style sulphide mineralization grading 1.16% Cu, 0.93% Zn, 8.7 g/t Ag and 0.003 g/t Au (1.38% CuEq).

TS-25-36w3 (section 150N): TS-25-36w3 was the deepest hole of the winter 2025 program and intersected both the Main Lens and the thickest intersection of the Lower Lens returned to date. Drilled as a wedged hole from TS-25-36, the hole intersected the Main Lens approximately 120m down dip from TS-25-36 and 230m down-dip of TS-25-35w2, recording a 12.4m interval of massive sulphide mineralization that graded 10.33% Zn, 0.60% Cu, 30.5 g/t Ag and 0.54 g/t Au (4.09% CuEq), which also included a 4.0m high grade interval consisting of 11.43% Zn, 1.23% Cu, 36.0 g/t Ag and 1.11 g/t Au (5.35% CuEq).

Significantly, TS-25-36w3 drilled through the Lower Tesla Fault and intersected 43.6m of contiguous mineralization attributed to the Tesla Lower Lens, which had not been anticipated based on the limited previous drilling in the area. The Lower Lens intersections included a 28.2m massive sulphide interval grading 8.05% Zn, 0.46% Cu, 42.7 g/t Ag and 0.44 g/t Au (3.28% CuEq), followed immediately downhole by 10.7m interval of stringer and semi-massive sulphides grading 2.41% Zn, 0.17% Cu, 86.6 g/t Ag and 1.24 g/t Au (2.00% CuEq) and then a further 4.8m interval 13.77% Zn, 0.20% Cu, 34.8 g/t Ag and 0.13 g/t Au (4.53% CuEq).

A subsequent borehole EM survey identified a significant conductor that appears to be related to those thickened Lower Lens intersections. Modelling of the EM data, combined with current drill hole interpretations, generated a robust conductor plate that extends over 650m along strike to the north - indicating significant potential for this lower lens of mineralization to continue across the northern part of the Tesla Zone. The current interpretation also indicates that the EM plate correlates with a high-grade lower intersection recorded in 2024 from drill hole TS-24-24w1 (see Foran's September 4, 2024 news release), located approximately 400m to the north of TS-25-36w3 (Figure 7). Additional drilling targeting this lower conductor plate is being planned for the upcoming summer drill program.

A geological cross section (L150N) is provided in Figure 6 showing the relationship of TS-25-35w2 and

TS-25-36w3 along with previously released TS-24-36, and a longitudinal view is provided in Figure 7 to illustrate the location of the EM conductor plate relative to the current outline of the Tesla Zone.

TS-25-36w2 (section 200N): TS-25-36w2 intersected the Main Lens, Mid Lens and Lower Lens approximately 50m along strike to the north and 50m down-dip from pilot hole TS-25-36. Intersections included a thick 23.0m interval of the Tesla Main Lens consisting of massive sulphide mineralization grading 10.31% Zn, 0.18% Cu, 28.1 g/t Ag and 0.14 g/t Au (3.46% CuEq), followed downhole by a narrow gold zone grading 2.64 g/t Au and 99.6 g/t Ag over 3.0m. Approaching the Lower Tesla Fault the hole encountered a 9.4m interval of Mid Lens mineralization, consisting of a combination of massive sulphide and stringer style mineralization grading 10.99% Zn, 0.11% Cu, 90.4 g/t Ag and 0.42 g/t Au (4.05% CuEq), including a 5.4m interval grading 16.85% Zn, 0.04% Cu, 145.8 g/t Ag and 0.53 g/t Au (6.05% CuEq).

Below the Lower Tesla Fault, the hole progressed to intersect two lenses of mixed massive to semi-massive sulphide and associated stringer mineralization containing elevated precious metal values which have been attributed to the Tesla Lower Lens, consisting of a 6.2m interval grading 7.57% Zn, 0.21% Cu, 86.3 g/t Ag and 0.55 g/t Au (3.17% CuEq), followed downhole by a 16.7m interval grading 5.91% Zn, 0.20% Cu, 122.3 g/t Ag and 1.26 g/t Au (3.25% CuEq). This interval included 8.4m grading 2.25 g/t Au and 188.3 g/t Ag, indicating that at this location Tesla's Au Lens could be overprinting the sulphides of the Lower Lens. A geological cross section is provided in Figure 8, showing the relationship between TS-25-36w2 and existing holes up-dip.

TS-25-39 (section 500N): TS-25-39 was drilled from the frozen muskeg at the northeast shore of the lake targeting a large gap (+150m) in the previous drilling near the north end of the currently defined Tesla Zone. TS-25-39 intersected the upper lenses of the Tesla Zone approximately 200m downdip from previously released hole TS-25-38. TS-25-39 returned a narrow interval from the Cu 1 Lens grading 0.56% Cu, 0.04% Zn, 11.2 g/t Ag and 0.21 g/t Au (0.69% CuEq) over 1.7m, followed by a 17.1m interval of massive sulphide from the Tesla Main Lens grading 9.84% Zn, 0.23% Cu, 9.2 g/t Ag and 0.12 g/t Au (3.27% CuEq).

TS-25-39w1 (section 500N): TS-25-39w1 was drilled as a wedged hole from the TS-25-39 pilot hole where it intersected Tesla on the same section, approximately 50m up-dip. At this location, the hole intersected a 4.3m interval of massive sulphide attributed to the Telsa Main Lens grading 8.59% Zn, 0.29% Cu, 15.3 g/t Ag and 0.17 g/ t Au (3.00% CuEq), including a 1.6m interval grading 10.06% Zn. The thinner Main Lens and absence of Cu 2 Lens in this location is potentially explained by a large mafic intrusion that occurs where Cu 2 host stratigraphy would be expected.

A geological cross section for line 500N is provided in Figure 9 which shows the relationship between TS-25-39 and -39w1 and the rest of the Tesla Zone.

TS-25-41 (section 50N): TS-25-41 was drilled up-dip at the currently-modelled southern edge of Tesla to test the expansion potential of the mineralization to the south. TS-25-41 successfully intersected both the Tesla Zone and the underlying Bridge Zone. At this location, however, the Tesla Zone appears to be thinning out up-dip with a fairly narrow interval of stringer and semi-massive sulphides which appears to correlate with the Cu 2 Lens returning a 7.3m intersection grading 0.58% Cu. Approximately 110m further down hole, TS-25-41 intersected a 12.8m interval of Bridge Zone stringer style sulphide mineralization grading 0.80% Cu, 0.81% Zn, 7.7 g/t Ag and 0.04 g/t Au (1.03% CuEq), including a 1.9m interval grading 1.42% Cu, 0.45% Zn, 11.5 g/t Ag and 0.01 g/t Au (1.49% CuEq).

TS-25-41w1 (section 50N): TS-25-41w1 intersected the Tesla Zone approximately 50m further down dip from the parent hole TS-24-41. It appears that the Tesla mineralization is thickening down-dip in this location, though grades remain relatively muted at this southern modelled edge of Tesla. TS-25-41w1 intersected a 1.8m interval attributed to the Cu 1 Lens grading 3.24% Cu, 1.57% Zn, 26.4 g/t Ag and 0.09 g/t Au (3.60% CuEq), followed downhole by two separate intervals of the Cu 2 Lens separated by a 5m interval of dilution. These lenses consisted of 8.7m grading 0.61% Cu, 0.59% Zn, 3.2 g/t Ag and 0.003 g/t Au (0.59% CuEq), followed by an 18.3m interval grading 0.65% Cu, 0.77% Zn, 5.3 g/t Ag and 0.09 g/t Au (0.77% CuEq), including a 3.0m interval of higher-grade mineralization grading 1.05% Cu, 0.67% Zn, 8.7 g/t Ag and 0.08 g/t Au (1.25% Cu). Finally, the hole intersected a couple of narrow lenses of stringer mineralization that likely correlate with the Mid Lens consisting of 3.0m grading 0.62% Cu, 0.45% Zn, 8.9 g/t Ag and 0.04 g/t Au (0.76% CuEq) followed by 2.8m grading 0.63% Cu, 1.05% Zn, 7.0 g/t Ag and 0.02 g/t Au (1.05% CuEq). Due to time constraints with the ice-based drilling, the hole was not extended to intersect the Bridge Zone at this location.

A geological cross section for section 50N showing the relationship between TS-25-41 and -41w1 relative to the rest of Tesla and the underlying Bridge Zone is provided in Figure 10 below.

TS-25-40 (section 200S): TS-25-40 was drilled near the southern end of Tesla, though further north than -41 and -41w1 above, to test mineralization down-dip of previous hole TS-23-11w2. TS-25-40 successfully intersected high grade Main Lens mineralization at this location, confirming that it continues down-dip. The hole intersected a dominantly massive sulphide interval grading 8.03% Zn, 1.52% Cu, 42.4 g/t Ag and 0.07 g/t Au (4.03% CuEq) over 4.5m, including a 1.3m interval grading 20.21% Zn, 1.29% Cu, 37.2 g/t Ag and 0.10 g/t Au (7.45% CuEq). Copper grades in TS-24-40 are notably higher than usual for the Main Lens and may represent telescoping or remobilization of copper sulphides.

A geological cross section for section 200S is provided below in Figue 11, which shows the relationship between TS-25-40 and the previous drilling at the Tesla Zone.

2025 Summer Drill Program

While the Company awaits the final assay results from the winter program, detailed planning is underway for continued drilling at the Tesla Zone during the summer of 2025. It is currently anticipated that the summer drill program will begin in early August and will consist of up to 6,500m of drilling, with two drill rigs testing the newly-identified, deep EM plate and other expansion targets from a narrow peninsula where land-based drill pads are possible on the far side of Hanson Lake. By testing this area with a series of holes during the summer program, we aim to increase the currently known volume of the Tesla Zone and determine the potential of this down dip area in advance of planning for detailed infill and expansion drilling during the winter of 2026.

Table 1 - 2025 Winter Program Assay Results

Hole	Zone	From_m	To_m	Interval_m	Cu %	Zn %	Ag g/t	Au g/t	CuEq %
BZ-25-01w1	CS	963.1	968.3	5.2	1.18	0.07	0.5	0.01	1.10
Including	CS	965.1	966.9	1.7	2.29	0.14	1.4	0.02	2.15
BZ-25-01w1	CS	972.9	977.1	4.2	0.89	0.21	3.9	0.003	0.89
BZ-25-01w1	BZ-CS	1074.8	1069.7	21.9	0.75	0.56	6.8	0.15	0.97
Including	BZ-CS	1047.8	1049.9	2.1	1.23	0.36	9.8	0.15	1.36
And	BZ-CS	1068.0	1069.7	0.6	1.64	0.60	12.6	0.63	2.10
BZ-25-02	Cu 2 Lens	1186.2	1207.5	21.3	1.55	0.69	4.8	0.01	1.65
Including	Cu 2 Lens	1186.2	1193.8	7.6	1.90	0.85	5.3	0.01	2.01
BZ-25-02	BZ-CS	1221.8	1224.8	3.0	0.85	2.03	2.0	0.01	1.39
BZ-25-02	BZ-MS	1363.2	1364.6	1.4	0.44	9.30	21.7	0.41	3.52
BZ-25-02	MB-Lens 2	1456.2	1463.2	6.9	0.62	8.77	22.3	0.30	3.47
Including	MB-Lens 2	1458.0	1461.0	3.0	0.61	11.61	19.6	0.29	4.28
BZ-25-02	MB-CSZ	1463.2	1495.1	32.0	1.10	3.31	21.2	0.38	2.31
Including	MB-CSZ	1463.2	1465.2	2.1	2.44	3.47	28.4	0.42	3.64
And	MB-CSZ	1473.0	1478.5	5.6	1.79	2.26	39.1	0.50	2.77
BZ-25-02		1495.1	1498.5	3.4	0.47	7.79	15.5	0.18	2.93
TS-25-35w2	Main Lens	1266.1	1297.1	31.1	0.45	8.39	32.6	0.16	3.16
Including	Main Lens	1269.9	1276.0	6.2	0.38	13.53	26.1	0.07	4.55
TS-25-35w2	Cu 2 Lens	1302.5	1326.4	23.9	1.16	0.93	8.7	0.003	1.38
Including	Cu 2 Lens	1304.4	1307.2	2.8	2.31	1.92	10.8	0.003	2.73
And	Cu 2 Lens	1318.3	1323.4	5.1	1.89	0.25	11.5	0.003	1.85
TS-25-36w2	Main Lens	1476.1	1499.1	23.0	0.18	10.31	28.1	0.14	3.46
Including	Main Lens	1480.0	1486.0	6.0	0.11	17.74	49.0	0.14	5.71
TS-25-36w2	Au Zone	1516.5	1519.5	3.0	0.02	0.02	99.6	2.64	2.02
TS-25-36w2	Mid Lens	1549.1	1558.4	9.4	0.11	10.99	90.4	0.42	4.05
Including	Mid Lens	1549.1	1554.4	5.4	0.04	16.85	145.8	0.53	6.05
TS-25-36w2	Lower Lens	1572.0	1578.2	6.2	0.21	7.57	86.3	0.55	3.17
Including	Lower Lens	1573.8	1576.4	2.6	0.09	16.43	167.0	0.80	6.24
TS-25-36w2	Lower Lens	1592.5	1609.2	16.7	0.20	5.91	122.3	1.26	3.25
Including	Lower Lens	1592.5	1600.9	8.4	0.14	0.44	188.3	2.25	2.44
And									

Lower Lens

1600.9

1609.2

8.3

0.25

11.42

55.8

0.27

4.06

TS-25-36w3	Main Lens	1463.4	1475.8	12.4	0.60	10.33	30.5	0.54	4.09
Including	Main Lens	1466.8	1470.8	4.0	1.23	11.43	36.0	1.11	5.35
TS-25-36w3	Lower Lens	1613.1	1641.3	28.2	0.46	8.05	42.7	0.44	3.28
Including	Lower Lens	1613.1	1616.0	2.9	0.26	10.87	47.0	0.17	3.80
And	Lower Lens	1635.5	1641.3	5.8	0.27	10.04	72.8	0.27	3.74
TS-25-36w3	Lower Lens	1641.3	1652.0	10.7	0.17	2.41	86.6	1.24	2.00
Including	Lower Lens	1647.3	1651.3	4.0	0.10	1.41	111.1	2.08	2.23
TS-25-36w3	Lower Lens	1652.0	1656.7	4.8	0.20	13.77	34.8	0.13	4.53
TS-25-39	Cu 1 Lens	1520.7	1522.4	1.7	0.56	0.04	11.2	0.21	0.69
TS-25-39	Main Lens	1534.6	1551.7	17.1	0.23	9.84	9.2	0.12	3.27
Including	Main Lens	1547.6	1549.3	1.7	0.02	22.58	5.8	0.04	6.83
TS-25-39	Mid Lens	1575.3	1577.0	1.7	0.73	0.75	37.5	0.40	1.29
TS-25-39w1	Main Lens	1522.1	1526.3	4.3	0.29	8.59	15.3	0.17	3.00
Including	Main Lens	1523.7	1525.3	1.6	0.18	10.06	11.1	0.16	3.31
TS-25-40	Main Lens	1359.8	1364.3	4.5	1.52	8.03	42.4	0.07	4.03
Including	Main Lens	1360.6	1361.9	1.3	1.29	20.21	37.2	0.10	7.45
And	Main Lens	1361.9	1363.7	1.8	2.37	3.47	61.6	0.06	3.52
TS-25-41	Cu 2 Lens	1088.2	1095.5	7.3	0.58	0.19	5.8	0.09	0.67
TS-25-41	BZ-CS	1206.7	1219.5	12.8	0.80	0.81	7.7	0.04	1.03
Including	BZ-CS	1216.6	1218.5	1.9	1.42	0.45	11.5	0.01	1.49
TS-25-41w1	Cu 1 Lens	1085.7	1087.5	1.8	3.24	1.57	26.4	0.09	3.60
TS-25-41w1	Cu 2 Lens	1092.1	1100.8	8.7	0.61	0.07	3.2	0.003	0.59
TS-25-41w1	Cu 2 Lens	1105.2	1123.5	18.3	0.65	0.32	5.3	0.09	0.77
Including	Cu 2 Lens	1107.1	1110.2	3.0	1.05	0.67	8.7	0.08	1.25
TS-25-41w1	Mid Lens	1139.3	1142.3	3.0	0.62	0.45	8.9	0.04	0.76
TS-25-41w1	Mid Lens	1161.0	1163.7	2.8	0.63	1.43	7.0	0.02	1.05

Note 1: Composite widths are presented as core lengths. Additional drilling will be required to confirm the geometry of the mineralized zones, but generally true widths are thought to be 80-85% of core length. Intervals generally composited using a 0.5% Cu cut-off grade in the stringer zones. Copper Equivalent values calculated using metal prices of $4.00/lb Cu, $1.50/lb Zn, $20.00/ounce Ag and $1,800/ounce Au and LOM metallurgical recovery rates derived from test work on blended ores for the McIlvenna Bay Deposit completed as part of our April 2022 Feasibility Study: 91.1% Cu, 79.8% Zn, 88.6% Au and 62.3% Ag (MS - massive / semi-massive sulphide, CS - Copper Stockwork/Stringer, QV - quartz-carbonate-albite alteration/veining, L3 - Lens 3 (McIlvenna Bay), L2 - Lens 2 (McIlvenna Bay), CSZ - Copper Stockwork Zone (McIlvenna Bay)). To date no metallurgical test work has been completed on the Tesla Zone or Bridge Zone mineralization.

Quality Assurance and Quality Control

Drilling was completed using NQ size diamond drill core and core was logged by employees of the Company. During the logging process, mineralized intersections were marked for sampling and given unique sample numbers. Sampled intervals were sawn in half using a diamond blade saw. One half of the sawn core was placed in a plastic bag with the sample tag and sealed, while the second half was returned to the core box for storage on site. Sample assays are performed by the Saskatchewan Research Council ("SRC") Geoanalytical Laboratory in Saskatoon, Saskatchewan. SRC is a Canadian accredited laboratory (ISO/IEC 17025:2017) and independent of Foran. Analysis for Ag, Cu, Pb and Zn is performed using ICP-OES after

total multi-acid digestion. Au analysis is completed by fire assay with AAS finish and any samples which return results greater than 1.0 g/t Au are re-run using gravimetric finish. A complete suite of QA/QC reference materials (standards, blanks, and duplicates) are included in each batch of samples processed by the laboratory. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data.

Qualified Person

Mr. Roger March, P. Geo., Principal Geoscientist for Foran, is the Qualified Person for all technical information herein and has reviewed and approved the technical information in this release.

The Company's head office is located at 409 Granville Street, Suite 904, Vancouver, BC, Canada, V6C 1T2. Common Shares of the Company are listed for trading on the Toronto Stock Exchange ("TSX") under the symbol "FOM" and on the OTCQX Best Market under the symbol "FMCXF".

Foran Mining is a copper-zinc-gold-silver exploration and development company, committed to supporting a greener future and, empowering communities while creating value for our stakeholders. The McIlvenna Bay project is located within the documented traditional territory of the Peter Ballantyne Cree Nation, comprises the infrastructure and works related to development activities of the Company, and hosts the McIlvenna Bay Deposit and Tesla Zone. The Company also owns the Bigstone Deposit, a resource-development stage deposit located 25 km southwest of the McIlvenna Bay Property.

The McIlvenna Bay Deposit is a copper-zinc-gold-silver rich VHMS deposit intended to be the centre of a new mining camp in a prolific district that has already been producing for 100 years. The McIlvenna Bay Property sits just 65 km West of Flin Flon, Manitoba, and is part of the world class Flin Flon Greenstone Belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 225 km.

The McIlvenna Bay Deposit is the largest undeveloped VHMS deposit in the region. The Company filed its NI 43-101 compliant 2025 Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada (the "2025 Technical Report") on March 12, 2025, with an effective date and report date of March 12, 2025, outlining a mineral resource in respect of the McIlvenna Bay Deposit estimated at 38.6 Mt grading 2.02% CuEq in the Indicated category and an additional 4.5 Mt grading 1.71% CuEq in the Inferred category. Investors are encouraged to consult the full text of the 2025 Technical Report which is available on SEDAR+ at www.sedarplus.ca under the Company's profile.

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release contains certain forward-looking information and forward-looking statements, as defined under applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or to the future performance of Foran Mining Corporation and reflect management's expectations and assumptions as of the date hereof or as of the date of such forward looking statement. Such forward-looking statements include, but are not limited, statements regarding our objectives and our strategies to achieve such objectives; our beliefs, plans, estimates, projections and intentions, and similar statements concerning anticipated future events; as well as specific statements in respect of our exploration plan's focus and objectives, including regarding targets, rigs, timing, drilling locations, and expected results; finalization of assay results from 14 holes completed at the Tesla and Bridge zones during the 2025 winter drilling program and our release of same; statements made in the video that is hyperlinked to this news release; our intention to conduct further exploration in connection with electromagnetic survey results, including in respect of the newly identified Borehole EM (BHEM) conductor plate associated with the Lower Lens of the Tesla Zone which we plan to further explore during our upcoming summer drill program; the potential continuation of mineralization of the Lower Lens of Tesla across the northern part of the zone; our focus on regaining our construction schedule and supporting our people who have been affected by wildfires; our 2026 summer drill program plans and objectives, including its initiation in early August 2025 and consist of a target of up to 6,500 metres to be drilled and use of two drill rigs, increase of Tesla Zone

volume and determine the potential of certain areas; our intention to plan infill and expansion drilling during the winter of 2026; the growth potential and relationship of, and our ability to expand and further delineate, the McIlvenna Bay Deposit, Tesla Zone and Bridge Zone mineralization; the continuation and strengthening of McIlvenna Bay Deposit, Tesla Zone and Bridge Zone mineralization; our ability to construct and commission the McIlvenna Bay Project; our drilling pipeline; our understanding and interpretation of geology and mineralization, including in respect of the McIlvenna Bay Deposit, Tesla Zone and Bridge Zone; our revised schema for lens classification and related interpretations, including correlation of lenses across the strike length of the Tesla Zone; our ability to complete a future resource estimate for Tesla Zone, and the impact that drilling results returned to date have on such estimate; our drilling techniques and technologies, including the expectation that the use of wedging and directional technologies will maintain the efficiency and precision of drilling; our commitment to support a greener future, empower communities and create value for our stakeholders; expectations regarding our development and advanced exploration activities; and expectations, assumptions and targets in respect of our 2025 Technical Report. All statements other than statements of historical fact are forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date specified in such statement.

Inherent in forward-looking statements are known and unknown risks, estimates, assumptions, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained in this news release. These factors include management's belief or expectations relating to the following and, in certain cases, management's response with regard to the following: the Company's reliance on the McIlvenna Bay Property; the Company is exposed to risks related to mineral resources exploration and development; risks related to wildfires and other extreme weather events; and the additional risks identified in our filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). The forward-looking statements contained in this news release reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include the availability of funds for the Company's projects; availability of equipment; sustained labour stability with no labour-related disruptions; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the ability to comply with environmental, health and safety laws. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended.

Readers are cautioned not to place undue reliance on forward-looking statements and should note that the assumptions and risk factors discussed in this press release are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward looking statements contained in this press release. All forward-looking statements herein are qualified by this cautionary statement. The Company disclaims any intention or obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law. Additional information about these assumptions, risks and uncertainties is contained in our filings with securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca).

SOURCE Foran Mining Corporation

FOR ADDITIONAL INFORMATION & MEDIA ENQUIRIES:

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