Tesla Zone Delivers Down Dip Expansion Potential with Latest Drill Results

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Highlight Intercepts include 7.7m grading 2.03% Cu, 6.08% Zn, 26 g/t Ag and 0.5 g/t Au (4.07% CuEq)

Tesla Zone Remains Open Down Dip and Down Plunge

Inaugural Resource Estimate for the Tesla Zone Expected in H2 2026

2026 Drill Program Begins at First Near-Mine Target Thunder Zone

Foran Mining Corp. (TSX: FOM) (OTCQX: FMCXF) ("Foran" or the "Company") is pleased to announce the final explor from the H2 2025 drill program at the Tesla Zone, part of the Company's 100%-owned McIlvenna Bay Project located i east-central Saskatchewan.

Click Here to Watch Erin Carswell, Foran's VP Exploration, discuss the Company's latest exploration results.

Key Highlights:

- High grade copper results from Hole TS-25-45w2 confirm continued down dip expansion potential of the Tesla Ma Hole TS-25-45w2 intersected three lenses of the Tesla mineralization, including a high-grade copper interval from Lens massive sulphide unit. This intersection marks the farthest down dip intercept of the Main Lens drilled to dat that the Tesla mineralizing system is still going strong at depth for potential further expansion. The results from TS are highlighted by:
  - 7.7m grading 2.03% Cu, 6.08% Zn, 26.2 g/t Ag and 0.49 g/t Au (4.07% CuEq) from the Main Lens massive
  - 6.5m grading 1.05% Cu, 7.51% Zn, 56.3 g/t Ag and 0.37 g/t Au (3.68% CuEq), and a second interval of 2.3m 0.17% Cu, 6.55% Zn, 25.6 g/t Ag and 0.13 g/t Au (2.31% CuEq) from the Lower Lens
- Advancing towards an inaugural resource estimate for the Tesla Zone. Data compilations and modelling are curre underway for the Tesla Zone, incorporating all results up to the end of the 2025 program. The inaugural resource expected to be completed during H2 2026, with the results supporting the Company's phased expansion opportun advances McIlvenna Bay towards commercial production by mid-2026.
- Early 2026 drilling at hole BA-26-84 has encountered semi-massive to massive sulphides at Thunder Zone. Rece intercepted an interval of semi-massive to massive sulphides (assays pending) at Thunder Zone, with a 100m ste strike/down plunge to the north from the previous limits of drilling at the prospect. Advancement of high priority, a stage regional targets, including Thunder Zone and Flinty North within six kilometres of the McIlvenna Bay project an integral part of the Company's broader exploration strategy informed by ongoing orebody knowledge studies a district-scale targeting. Our observation of sulphide minerals at hole BA-26-84 should not be construed as, nor do any grade or potential discovery, with assays to be reported in a future exploration news release.

Erin Carswell, Foran's Vice President, Exploration, commented: "With the release of our final Tesla Zone drill results fo are pleased to highlight the continued expansion potential of mineralization within a zone of copper enrichment that app strengthen with depth. Tesla remains open down-dip and down-plunge, with robust mineralization intersected in severa deepest holes drilled to date. We have now achieved sufficient drill coverage to confidently commence technical studie of an inaugural resource estimate targeted for H2 this year. In parallel, we will shift our focus to shallower, near-mine ta continue executing our strategy to unlock a broader camp of critical-metal deposits in Saskatchewan."

H2 2025 Drill Program

Foran's land-based H2 2025 drill program consisted of approximately 5,518m of drilling in six drill holes and wedges wh

focused on infill and expansion drilling in the northern part of the Tesla Zone. A series of holes were designed to tighter hole spacing in an area of limited drilling in the up-dip portion of the currently defined Tesla Zone and test the down dip potential of the mineralized horizons with several step out holes. The drilling successfully intersected multiple lenses of mineralization in all holes, confirming the continuity of the mineralized zones across Tesla. To date, Foran's drilling has multiple lenses of zinc and/or copper-rich mineralization at the Tesla Zone over at least 1,350m along strike and 500-70 down dip direction.

A map highlighting the location and traces of the two drill holes and wedges included in this release is provided in Figur A longitudinal view of the Tesla Main Lens is provided in Figure 2 below that demonstrates the locations of the pierce p new drill holes relative to the pierce points from prior drilling. Detailed descriptions of the newly released holes are prov subsequent sections, along with geological cross sections to put these new holes in context. A table of assay composit drill holes is provided in Table 1.

Drilling Highlights

The 2025 drilling in the down dip part of the central Tesla Zone defined a band of higher-grade copper mineralization th to depth. These higher grades and thicker intersections are reflected in a zone of elevated copper grade-thickness valu modelled during the winter drill program (see Foran's September 4, 2025 news release). The recent drilling continues to limits of this anomalous copper mineralization in the down dip direction and highlights the exploration potential that rem continue to grow the zone down dip with further drilling. As shown in Figure 3, there is a small lower grade area (grey) r the pierce point for TS-25-45, which is reflective of a late isolated mafic dyke that intrudes the Main Lens at this location removing the mineralization. As is suggested from the new results presented here from TS-25-45w2 (described in detai this dyke is a local phenomenon that has a limited areal extent, and the high-grade copper mineralization continues dov where the zone remains open for expansion.

TS-25-45w2

TS-25-45w2 was drilled as a wedge from pilot hole TS-25-45, where it intersected the Tesla Zone mineralization approx 50m down dip from the pilot hole, providing one of the deepest down dip intersections achieved to date into the Main Le hole intersected three zones of the Tesla mineralization, stringer-style mineralization attributed to the Cu1 Lens, the Ma massive sulphide and an interval from the Lower Lens. At this location, the Cu1 Lens is intruded by a 4.1m wide feldspa unit that splits the lens into two zones. The upper part of the lens consists of 6.6m grading 0.73% Cu, 0.18% Zn, 20.7 g 0.26 g/t Au, including a 1.1m interval grading 1.71% Cu, 0.49% Zn, 55.2 g/t Ag and 0.67 g/t Au. The hole then intersect felspar porphyry dyke, followed by another 3.1m interval of stringer-style mineralization grading 0.53% Cu, 0.37% Zn, 2 and 0.47 g/t Au. The hole then passed directly into a copper-rich interval of the Main Lens massive sulphide, grading 2. 6.08% Zn, 26.2 g/t Ag and 0.49 g/t Au over a 7.7m interval, which included a 1.9m interval grading 0.80% Cu, 8.71% Zn Ag and 0.20 g/t Au. Following the Main Lens, the hole then returned a broad interval of gabbro before intersecting mine attributed to the Lower Lens. The Lower Lens in TS-24-45w2 consisted of a two intervals of massive sulphide consistin grading 1.05% Cu, 7.51% Zn, 56.3 g/t Ag and 0.37 g/t Au, including 2.3m grading 0.17% Cu, 6.55% Zn, 25.6 g/t Ag and Au, followed by a 0.4m interval grading 0.09% Cu, 8.80% Zn, 55.7 g/t Ag and 0.13 g/t Au.

A geological cross section is provided in Figure 4 below, showing the intersections from TS-25-45w2 relative to the surr holes at Tesla and clearly showing that the zones remain open down dip for further expansion.

HG-25-01w3

HG-25-01w3 was drilled as an additional wedge from a previously released drill hole (HG-23-01) completed in 2023. Th hole was used as the pilot hole for the 2025 drilling, allowing drill access to the area while reducing the overall metres c required to complete the program. The 2025 drill holes wedged from the HG-23-01 pilot hole were designed to infill sev gaps (+200m) in the historic drilling near the northern edge of the currently defined Tesla Zone. Specifically, HG-25-01w successfully filled a large gap near the up-dip edge of the currently defined zone, where it intersected the expected stra and mineralized horizons. The drilling appears to suggest that the mineralized zones may be pinching out in the up-dip this area.

HG-25-01w3 intersected the Tesla stratigraphy approximately 200m up-dip from the parent hole, where it returned an in stringer and local massive sulphide mineralization attributed to the Cu1 Lens that contained an anomalously high zinc c when compared to the average intersections of the Cu1 Lens. The interval graded 0.07% Cu, 4.80% Zn, 14.7 g/t Ag an Au over 5.1m, including a 1.0m interval grading 0.23% Cu, 10.90% Zn, 58.8 g/t Ag and 0.17 g/t Au. This was followed approximately 12m downhole by a 4.6m interval of the Main Lens grading 0.04% Cu, 2.70% Zn, 26.7 g/t and 0.31 g/t A

a 1.0m interval grading 0.05% Cu, 6.44% Zn, 23.8 g/t Ag and 0.35 g/t Au. The hole then returned a thick succession of
followed by a massive sulphide interval attributed to the Lower Lens grading 0.10% Cu, 2.47% Zn, 14.6 g/t Ag and 0.01
2.6m.

A geological cross section is provided in Figure 5, showing the intersections from HG-25-01w3 relative to the surroundi
at Tesla.

Table 1 - H2 2025 Program Assay Results

Hole	Zone	From_m	To_m	Interval_m	Cu %	Zn %	Ag g/t	Au g/t	CuEq %
HG-25-01w3	Cu1 Lens	1314.6	1319.8	5.1	0.07	4.80	14.7	0.08	1.61
HG-25-01w3	Main Lens	1331.7	1336.3	4.6	0.04	2.70	26.7	0.31	1.15
Including	Main Lens	1333.4	1334.3	1.0	0.05	6.44	23.8	0.35	2.29
HG-25-01w3	Main Lens	1344.3	1345.0	0.7	0.07	5.95	26.4	0.05	2.00
HG-25-01w3	Lower Lens	1531.6	1534.3	2.6	0.10	2.47	14.6	0.01	0.90
TS-25-45w2	Cu1 Lens	1609.6	1616.2	6.6	0.73	0.18	20.7	0.26	0.97
Including	Cu1 Lens	1615.1	1616.2	1.1	1.71	0.49	55.2	0.67	2.35
TS-25-45w2	Cu1 Lens	1620.3	1623.4	3.1	0.53	0.37	26.9	0.47	0.99
TS-25-45w2	Main Lens	1623.4	1631.0	7.7	2.03	6.08	26.2	0.49	4.07
Including	Main Lens	1629.1	1631.0	1.9	0.80	8.71	11.1	0.20	3.50
TS-25-45w2	Lower Lens	1839.9	1846.4	6.5	1.05	7.51	56.3	0.37	3.68
TS-25-45w2	Lower Lens	1849.7	1852.1	2.3	0.17	6.55	25.6	0.13	2.31
TS-25-45w2		1869.6	1870.1	0.4	0.09	8.80	55.7	0.13	3.05

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. To date no metallurgical test work has been completed on the Tesla Zone or Bridge Zone mineralization.
2026 Regional Winter Exploration Program

With work underway on an inaugural resource estimate for the Tesla Zone, the Company's exploration focus has shifte
unlocking additional value across Foran's broader district surrounding McIlvenna Bay. This shift marks a new phase of
exploration aimed at identifying and advancing new critical mineral opportunities along prospective trends proximal to e
infrastructure.

The current winter drilling program is focused on testing the expansion potential of two high priority historic target areas
McIlvenna Bay - Tesla trend: the Thunder Zone and Flinty North, as shown in Figure 6 below. These targets represent
opportunities of interest that could potentially enhance the scale of the McIlvenna Bay district. Approximately 3,000m of
planned for these and other targets during the 2026 regional program, which is expected to be completed prior to spring

Thunder Zone

The Thunder Zone is located approximately 5km southeast of McIlvenna Bay, at the northern end of the historic Balsam

where the Company completed follow up drilling in 2013 to verify and expand on historic results. At the end of the 2013 program, the Company tested an electro-magnetic (EM) conductor located at the north end of the Balsam grid which wa from a ground geophysical survey completed that year. That test hole resulted in the discovery of the Thunder Zone, wh returned a 3.7m intercept of massive and semi-massive sulphides grading 4.08% Cu, 0.71% Zn, 27.0 g/t Ag and 0.43 g result was followed up in 2015 with five drill holes that have defined the new zone over approximately 200m of strike len last hole of the 2015 program (BA-15-83), which represented the northern most hole drilled into the zone at the time, re higher grade intervals: 3.5m grading 2.04% Cu, 3.47% Zn, 11.6 g/t Ag and 0.37 g/t Au followed by 8.4m grading 0.62% Zn, 27.2 g/t Ag and 0.36 g/t Au from a 15m thick sulphide interval (see the Company's March 25, 2015 news release fo details). This mineralized zone remains open down plunge / along strike to the north and the expansion potential will be during the 2026 winter program.

Recent drilling at Thunder Zone intercepted an interval of semi-massive to massive sulphides at hole BA-26-84 (assays with a 100m step-out along strike/down plunge to the north from the previous limits of drilling at the prospect. Our obser sulphide minerals at hole BA-26-84 should not be construed as, nor does it imply, any grade or potential discovery with be reported in a future exploration news release. This and other forward-looking statements are qualified in their entiret cautionary note regarding forward-looking statements below.

Flinty North

The Flinty target was an historic prospect drilled by previous operators in 2002 which completed two drill holes testing a loop EM conductor. The holes returned anomalous, but sub-economic intersections, however a borehole EM survey co the time identified a coincident off-hole conductor from both drill holes that was never followed up. During a regional exp program in 2021, Foran completed a ground EM survey over the area which confirmed the off-hole conductor and comp drill holes to test the conductor. FL-22-01 intersected a 6.9m interval of patchy to locally semi-massive sulphides gradin Cu, 2.85% Zn, 1.6 g/t Ag and 0.05 g/t Au, while the second hole intersected lesser concentrations of sulphides returnin interval grading 0.64% Cu, 0.27% Zn, 3.3 g/t Ag and 0.11 g/t Au. During 2025, the airborne geophysical data for the Fli re-evaluated and this review identified another conductor to the north of the 2021 drill area. Given the drill results to dat area, the recognition of favourable alteration and geochemistry from the Flinty stratigraphy and the target area's locatio large regional structure, the area has been re-prioritized for additional follow up. During 2026 two discreet magnetic and be drill tested along that trend to determine their potential relationship to the 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 th process, mineralized intersections were marked for sampling and given unique sample numbers. Sampled intervals we half using a diamond blade saw. One half of the sawn core was placed in a plastic bag with the sample tag and sealed, second half was returned to the core box for storage on site. Sample assays are performed by the Saskatchewan Rese Council ("SRC") Geoanalytical Laboratory in Saskatoon, Saskatchewan. SRC is a Canadian accredited laboratory (ISO 17025:2017) and independent of Foran. Analysis for Ag, Cu, Pb and Zn is performed using ICP-OES after total multi-ac Au analysis is completed by fire assay with AAS finish and any samples which return results greater than 1.0 g/t Au are using gravimetric finish. A complete suite of QA/QC reference materials (standards, blanks, and duplicates) are include batch of samples processed by the laboratory. The results of the assaying of the QA/QC material included in each batc 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 a reviewed and approved the technical information in this release.

Foran Mining is a near-term critical minerals producer committed to supporting a greener future and empowering comm while creating value for our stakeholders. The McIlvenna Bay project is located within the documented traditional territo Peter Ballantyne Cree Nation, comprises the infrastructure and works related to development and advanced exploratio of the Company, and hosts the McIlvenna Bay Deposit and Tesla Zone.

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

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. 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 TSX under the symbol "FOM" and on the OTCQX under the symbol "FMCXF".

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release contains certain forward-looking information and forward-looking statements, as defined under applic
securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future event
future performance of Foran Mining Corporation and reflect management's expectations and assumptions as of the dat
as of the date of such forward looking statement. Such forward-looking statements include, but are not limited, stateme
regarding our objectives and our strategies to achieve such objectives; our beliefs, plans, estimates, projections and int
similar statements concerning anticipated future events; as well as specific statements in respect of our exploration pla
and objectives, including regarding targets, rigs, timing, drilling locations, and expected results; our 2026 drilling progra
release of such results; statements made in the video that is hyperlinked to this news release; our intention to conduct f
exploration in connection with electromagnetic survey results; the expansion potential of the Tesla Zone; the growth po
relationship of, and our ability to expand and further delineate, the McIlvenna Bay Deposit and Tesla Zone mineralizatio
continuation and strengthening of McIlvenna Bay Deposit and Tesla Zone mineralization; our drilling pipeline, including
of our regional exploration plans at Thunder Zone and Flinty North; our observation of semi-massive to massive sulphid
hole number BA-26-84 at the Thunder Zone, and our intention to release assay results for such hole when available in
press release; understanding and interpretation of geology and mineralization, including in respect of the McIlvenna Ba
and Tesla Zone; our intention to complete a resource estimate for Tesla Zone by the second half of 2026, and the impa
drilling results returned to date have on such estimate and on our phased expansion opportunities for McIlvenna Bay; T
remaining open down-dip and down-plunge; our plan to shift our focus to shallower near-mine targets; our strategy to u
camp of critical-metal deposits in Saskatchewan; our ability to unlock value across our broader district surrounding McI
our ability to achieve commercial production in mid 2026; our winter drilling program's focus on testing historic target ar
the McIlvenna Bay-Tesla trend; the potential for enhancing the scale of the McIlvenna Bay district through near-mine op
of interest; our plan to drill approximately 3,000m in connection with our 2026 regional program and aim to complete sa
spring breakup; our interpretation of the Thunder Zone mineralization remaining open down plunge and along strike; ou
techniques and technologies; our commitment to support a greener future, empower communities and create value for
stakeholders; expectations regarding our development and advanced exploration activities; and expectations, assumpti
targets in respect of our 2025 Technical Report. All statements other than statements of historical fact are forward-looki
statements. The forward-looking statements in this news release speak only as of the date of this news release or as o
specified in such statement.

Inherent in forward-looking statements are known and unknown risks, estimates, assumptions, uncertainties and other
may cause the actual results, performance or achievements of the Company to be materially different from any future r
performance or achievements expressed or implied by the forward-looking statements contained in this news release. T
factors include management's belief or expectations relating to the following and, in certain cases, management's respo
regard to the following: the Company's reliance on the McIlvenna Bay Property; the Company is exposed to risks relate
resources exploration and development; and the additional risks identified in our filings with Canadian securities regulat
SEDAR+ in Canada (available at www.sedarplus.ca). The forward-looking statements contained in this news release re
Company's current views with respect to future events and are necessarily based upon a number of assumptions that,
considered reasonable by the Company, are inherently subject to significant operational, business, economic and regul
uncertainties and contingencies. These assumptions include the availability of funds for the Company's projects; availa
equipment; sustained labour stability with no labour-related disruptions; all necessary permits, licenses and regulatory a
are received in a timely manner; and the ability to comply with environmental, health and safety laws. Although the Com
attempted to identify important factors that could cause actual results to differ materially, there may be other factors tha
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 assumption
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materially, from those expressed or implied by the forward looking statements contained in this press release. All forwa
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law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will mal
updates with respect to those or other forward-looking statements, unless required by law. Additional information about
assumptions, risks and uncertainties is contained in our filings with securities regulators on SEDAR+ in Canada (availa

www.sedarplus.ca).

SOURCE Foran Mining Corporation

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