Foran Announces Mailing of Joint Management Information Circular

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Your vote is important. Vote well in advance of the proxy voting deadline on Thursday, April 2nd, 2026 at 10:00 a.m. (Vancouver time).

Foran Securityholders and Eldorado Shareholders in need of voting assistance are encouraged to contact Laurel Hill Advisory Group by email at assistance@laurelhill.com, or by texting "INFO" to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (outside North America).

Foran Mining Corp. (TSX: FOM) (OTCQX: FMCXF) ("Foran" or the "Company") is pleased to announce the mailing of a joint management information circular (the "Circular") for the special meetings of Foran securityholders and shareholders of Eldorado Gold Corp. ("Eldorado") to be held in connection with Foran's previously announced combination with Eldorado (the "Transaction"). In addition to being mailed to Foran securityholders and Eldorado shareholders, the Circular has been posted on the Company's website at www.foranmining.com and filed on SEDAR+ at www.sedarplus.com under the Company's profile.

The Circular provides detailed information regarding the Transaction, including background on the combination, and matters to be voted on by securityholders of Foran and shareholders of Eldorado in connection with the Transaction.

The board of directors of Foran unanimously recommends that Foran securityholders vote in favour of the Arrangement Resolution (as defined in the Circular).

Benefits of the Transaction for Foran Securityholders:

- Peer-leading near-term growth. Following completion of the Transaction, Eldorado is expected to be positioned to deliver a leading growth profile, underpinned by two fully financed development projects, the Skouries Project and the McIlvenna Bay Project, which are advancing towards commercial production expected in Q4 2026 and mid-2026, respectively.
- Substantial EBITDA & free cash flow. Following completion of the Transaction, Eldorado is expected to generate approximately $2.1 billion of EBITDA[1] and $1.5 billion in free cash flow[2] in 2027, the robust long-term cash flow is expected to fund growth initiatives, strengthen the balance sheet of Eldorado and support continued shareholder returns through dividend and share buyback programs, while maintaining financial flexibility through commodity cycles.
- Long-life, diversified asset base. Following completion of the Transaction, Eldorado's portfolio is expected to deliver balanced gold-copper exposure (~77% gold, ~4% silver, ~15% copper and ~4% other metals) across attractive mining jurisdictions in Canada, Greece and Türkiye, providing jurisdictional and commodity diversification.
- Significant exploration upside. Following completion of the Transaction, Eldorado will continue to accelerate high-value organic growth opportunities, including advancing Foran's high-grade polymetallic Tesla Zone and other drill ready targets as well as maximizing the exploration potential surrounding Foran's McIlvenna Bay Project, and Eldorado's existing operating and development assets.
- Compelling re-rate opportunity. As a result of increased scale and trading liquidity, near-term growth and enhanced Canadian exposure, the Transaction is expected to support a positive valuation re-rate opportunity.

- Sustainability-focused operation. Eldorado and Foran's strong alignment across sustainability principles, carbon efficient practices and a shared commitment to responsible mining will enable Eldorado, following completion of the Transaction, to focus on transparent sustainability performance and continued advancement in greenhouse gas ("GHG") emission mitigation.

[1] Calculated as revenue based on public disclosure less cash operating costs based on street consensus analyst estimates as per S&P CapIQ as of February 2, 2026. EBITDA is a non-IFRS financial measure. See "Non-IFRS Measures".

[2] Based on street consensus estimates as of February 2, 2026 per FactSet, calculated as operating cash flow less capex. Free cash flow is a non-IFRS financial measure. See "Non-IFRS Measures".

Voting and Assistance

Foran securityholders are encouraged to vote as early as possible.

Foran securityholders who are registered holders may vote by completing and returning the form of proxy in accordance with the instructions provided (including available mail, fax, telephone and internet voting options). Non-registered Foran shareholders should submit voting instructions using the voting instruction form provided by their intermediary.

If you need assistance or have questions about how to vote, please contact Foran's proxy solicitation agent, Laurel Hill Advisory Group:

- Toll-free in North America: +1 877 452 7184
- Collect call outside of North America: +1 416 304 0211
- Email: assistance@laurelhill.com
- Text: "INFO" to +1 877 452 7184 or +1 416 304 0211

About Foran Mining Corporation

Foran Mining is a near-term critical minerals producer 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 and advanced exploration activities 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 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 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".

About Eldorado Gold Corporation

Eldorado is a gold and base metals producer with mining, development and exploration operations in Canada, Greece and Türkiye. Eldorado has a highly skilled and dedicated workforce, safe and responsible operations, a portfolio of high-quality assets, and long-term partnerships with local communities. Eldorado's common shares trade on the Toronto Stock Exchange (TSX: ELD) and the New York Stock Exchange (NYSE: EGO).

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 Eldorado and Foran's intention to complete the Transaction; approval of the Transaction by Foran securityholders and Eldorado shareholders and the strategic rationale for the Transaction and expected benefits of the Transaction, including that Eldorado will deliver a leading growth profile following completion of the Transaction, that Eldorado will generate approximately $2.1 million of EBITDA, that Eldorado's profile is expected to deliver balanced gold-copper exposure across attractive mining jurisdictions, Eldorado will continue to accelerate high-value organic growth opportunities, the Transaction is expected to support a positive valuation re-rate opportunity and the combined entity will focus on transparent sustainability performance and continued advancement of GHG emission mitigation. 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 risk that the Transaction may be varied, accelerated or terminated in certain circumstances; risks relating to the outcome of the Transaction, including the risks associated with approval at the meeting of Foran Securityholders; the risk that the closing conditions under the Transaction may not be satisfied, or to the extent permitted, waived 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 satisfaction of the closing conditions in respect of the Transaction; the approval of the Transaction by Foran Securityholders and Eldorado Shareholders and completion of the Transaction on anticipated terms and timing, or at all. 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).

Non-IFRS Measures

This news release contains certain forward-looking non-IFRS financial measures, including earnings before interest, taxes, depreciation and amortization ("EBITDA") and free cash flow. The historical non‑IFRS financial measures that are equivalent to such forward‑looking non‑IFRS financial measures, and the most directly comparable IFRS financial measures, together with reconciliations between such measures and explanations of their composition, are disclosed in the section entitled "Non‑IFRS and Other Financial Measures and Ratios" in the annual management discussion and analysis of Eldorado for the financial year ended December 31, 2025, which is available under Eldorado's profile on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

SOURCE Foran Mining Corporation

Contact

FOR ADDITIONAL INFORMATION & MEDIA ENQUIRIES: Foran: Jonathan French, CFA, VP, Capital Markets & External Affairs, 409 Granville Street, Suite 904, Vancouver, BC, Canada, V6C 1T2, ir@foranmining.com, +1 (604) 488-0008