Thunder Zone Assays Confirm High Priority Regional Target Within District Scale Growth Strategy

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Drilling Extends Thunder Zone 100m Along Strike, Remains Open for Expansion

2026 Program to Accelerate Targets and Unlock Growth Across the McIlvenna Bay District

Foran Mining Corp. (TSX: FOM) (OTCQX: FMCXF) ("Foran" or the "Company") is pleased to announce initial explorati from the 2026 winter regional exploration drill program at the Thunder Zone, which is part of the Company's 100%-own McIlvenna Bay Project located in east-central Saskatchewan. The Thunder Zone is located approximately five kilometre southeast, along trend from the McIlvenna Bay Deposit and Tesla Zone and within trucking distance of the McIlvenna B Historical drilling in 2013 first identified the Thunder Zone with a 3.7m intercept of copper-rich massive to semi-massive and subsequently defined a mineralized zone over a 200m strike length with additional intercepts in 2015, confirming th prospectivity of this corridor. Recent drilling at BA-26-84 has extended mineralization by an additional 100 metres along the northwest.

Building on the success at the Tesla Zone, the Company is applying its systematic geophysical targeting approach to u potential of regional targets such as Thunder Zone along this prospective magnetic trend, where it is advancing this hig target. Ongoing drilling continues to enhance targeting precision and strengthen confidence in the broader system. The suggest a repeatable exploration strategy and represent a step toward unlocking the growth potential of the McIlvenna

Key Highlights:

- BA-26-84 returned two lenses of semi-massive to massive sulphide mineralization, as highlighted by:
  - 9.6m grading 0.08% Cu, 4.50% Zn, 41.6 g/t Ag and 0.25 g/t Au (1.76% CuEq), including 4.7m grading 0.10 Zn, 23.8 g/t Ag and 0.31 g/t Au (2.19% CuEq)
- Strike extended by 100m to the northwest, defining approximately 300m of strike length, with mineralization rema along strike and at depth
- Surface electromagnetic ("EM") surveys completed at Thunder Zone to refine follow-up targeting
- Up to 3,000m of winter drilling across regional targets is underway to accelerate growth and unlock district scale

Erin Carswell, Foran's Vice President, Exploration, commented: "Recent drilling at Thunder Zone is an exciting step for demonstrating the broader growth potential of the McIlvenna Bay district. Making such a coherent intersection and exte mineralization by 100 metres along strike reinforces our confidence in our regional targeting approach and highlights th opportunity to define additional near mine sources of feed within existing infrastructure corridors. As we continue to adv high priority targets, we see potential to support future phased expansions, while building a scalable pipeline of explora opportunities to unlock the full potential of this district."

The 2026 winter regional exploration program is expected to consist of up to 3,000m of drilling across several target are with a small program of surface and borehole EM surveying in the Thunder Zone area to better define the target for foll Thunder Zone is located approximately 5km southeast of McIlvenna Bay, along a clearly defined magnetic trend that ho McIlvenna Bay Deposit and Tesla Zone (Figure 1). Assay composites from the drilling are provided in Table 1 below.

The Thunder Zone sits at the northern end of the historic Balsam target area where the Company completed follow up 2013 to verify and expand on historic results. At the end of the 2013 winter drill program, the Company tested an EM co located at the northern end of the Balsam grid which had been identified from a ground geophysical survey completed t That test hole resulted in the discovery of the Thunder Zone, which returned a 3.7m intercept of massive and semi-mas sulphides grading 4.08% Cu, 0.71% Zn, 27.0 g/t Ag and 0.43 g/t Au. This result was followed up in 2015 with five drill h tracked the new zone over approximately 200m of strike length. The last hole of the 2015 program (BA-15-83), which re the northern most hole drilled into the zone at the time, returned two higher grade intervals: 3.5m grading 2.04% Cu, 3. 11.6 g/t Ag and 0.37 g/t Au followed by 8.4m grading 0.62% Cu, 3.41% Zn, 27.2 g/t Ag and 0.36 g/t Au from a 15m thic interval (see the Company's March 25, 2015 news release for additional details).

BA-26-84 was the first hole completed during the 2026 winter program. As shown in Figure 2 below, the hole was drille approximate 100m step-out along strike / down plunge to the north from the previous intersections for BA-15-83 as des above. The drill hole was successful in intersecting two intervals of massive to semi-massive sulphide mineralization th extended the northern limit of the Thunder Zone approximately another 100m, where it remains open for further expans along strike and up and down dip. The mineralized intersections in BA-26-84 were located along the same stratigraphic previous intersections of the zone, however, the mineralization occurred at a shallower depth in the drill hole than antici may indicate that minor faulting in the area has affected the stratigraphy in the northern part of the Thunder Zone. Clos drilling will be required to confirm this geometry, along with additional drilling both up and down dip from existing holes

the extent of the mineralization as we continue to grow the mineralized footprint.

BA-26-84 Details

Drill hole BA-26-84 intersected two lenses of semi-massive to massive sulphide mineralization hosted in moderately to sericite (+/- chlorite) altered felsic rocks which are locally silicified. The sulphide zones dominantly consist of fine to med pyrite with lesser pyrrhotite, with fine-grained, red-brown sphalerite making up the groundmass in the well-mineralized i The upper lens consisted of 2.5m of sulphides grading 0.06% Cu, 3.84% Zn, 7.2 g/t Ag and 0.08 g/t Au, followed appro 18m downhole by a second lens for more intense mineralization grading 0.08% Cu, 4.50% Zn, 41.6 g/t Ag and 0.25 g/t 9.6m, including a 4.7m interval grading 0.10% Cu, 6.05% Zn, 23.8 g/t Ag and 0.31 g/t Au. Several photographs of the s mineralization textures from the lower lens are provided in Figure 3.

Pyrite-pyrrhotite-sphalerite mineralization with strong chlorite alteration

Massive sulphide: pyrite-pyrrhotite with strong sphalerite-rich groundmass

Pyrite-pyrrhotite-sphalerite mineralization with strong chlorite alteration

Table 1 - 2026 Regional Program Assay Results

Hole	Zone	From_m	To_m	Interval_m	Cu %	Zn %	Ag g/t	Au g/t	CuEq %
BA-26-84	-	365.3	367.8	2.5	0.06	3.84	7.2	0.08	1.28
BA-26-84	-	386.0	395.6	9.6	0.08	4.50	41.6	0.25	1.76
Including	-	387.1	391.7	4.7	0.10	6.05	23.8	0.31	2.19

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. 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 Thunder 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 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, Cana "2025 Technical Report") on March 12, 2025, with an effective date and report date of March 12, 2025, outlining a mine in respect of the McIlvenna Bay Deposit estimated at 38.6 Mt grading 2.02% CuEq in the Indicated category and an ad Mt grading 1.71% CuEq in the Inferred category. Investors are encouraged to consult the full text of the 2025 Technical which is available on SEDAR+ at www.sedarplus.ca under the Company's profile. The Company's head office is locate Granville Street, Suite 904, Vancouver, BC, Canada, V6C 1T2. Common Shares of the Company are listed for trading 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 appli 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 winter drilling plans, including the potential drilling of up to 3,000m across several regional targets and conducting a program of surfa borehole electromagnetic surveying in the Thunder Zone; the Company's application of a systematic geophysical targe approach to unlock the full potential of regional targets along magentic trends, including in respect of Thunder Zone; ou enhance targeting precision through drilling and strengthen our confidence in respect of mineralization and our regional approach; our ability to repeat our exploration strategy and unlock growth at the McIlvenna Bay district; our ability to de additional near mine sources of feed within existing infrastructure corridors; the potential for future phased expansions building a scalable pipeline of exploration opportunities; the growth potential and relationship of, and our ability to expa further delineate, the Thunder Zone mineralization; the our ability to construct and commission the McIlvenna Bay Proje drilling pipeline; our understanding and interpretation of geology and mineralization, including in respect of the McIlvenn Deposit, Tesla Zone and Thunder Zone; our drilling techniques and technologies; our commitment to support a greener empower communities and create value for our stakeholders; expectations regarding our development and advanced e activities; and expectations, assumptions and targets in respect of our 2025 Technical Report. All statements other than of historical fact are forward-looking statements. The forward-looking statements in this news release speak only as 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 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. 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 regula 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 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 factors discussed in this press release are not exhaustive. Actual results and developments are likely to differ, and may materially, from those expressed or implied by the forward looking statements contained in this press release. All forwa statements herein are qualified by this cautionary statement. The Company disclaims any intention or obligation to upd any forward looking statements, whether as a result of new information, future events or otherwise, except as may be r 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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