Fairfax Financial Enters into Voting Support Agreement for Eldorado Gold Corporation and Foran Mining Combination

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Foran Mining Corp. (TSX: FOM) (OTCQX: FMCXF) ("Foran" or the "Company") is pleased to announce that certain affi Fairfax Financial Holdings Limited (collectively, "Fairfax"), a long-term, value-oriented institutional investor, have entere voting support agreement in respect of Foran's previously announced plan of arrangement (the "Transaction") with Eldo Corp. ("Eldorado").

Under the terms of the voting support agreement, Fairfax has agreed to vote all of its shares in favour of the Transactio owns 94,088,486 common shares, representing approximately 17.6% of the Company's issued and outstanding comm and an additional 27,777,778 non-voting shares, which convert into common shares on a one-for-one basis in connecti change of control transaction. Assuming such conversion, Fairfax would be entitled to vote approximately 21.6% of the issued and outstanding common shares. Under the terms of the plan of arrangement, the Transaction is subject to app Foran's securityholders, including the affirmative vote of at least two thirds of the votes cast by Foran shareholders and securityholders (including the holders of the Company's non-voting common shares), voting together as a single class, separate majority of the minority approvals by holders of each of the Foran common shares and Foran non-voting shar case in accordance with Multilateral Instrument 61 101 - Protection of Minority Security Holders in Special Transactions

"Foran brings a world class asset with huge, long-life copper reserves and low hydro energy costs, all in Canada and u leadership of a very talented CEO, Dan Myerson," said Prem Watsa, Chairman and Chief Executive Officer of Fairfax F Holdings Limited. "Combined with Eldorado's established portfolio and development pipeline, this transaction creates a high-quality, Canadian-based mining company with a compelling growth profile. We are pleased that Dan will serve as Chairman of the combined company, supporting a strong and experienced Eldorado management team, helping guide phase of growth."

About Foran Mining

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 and is part of the world class Flin Flon Greenstone Belt that extends from Snow Lake, Manitoba, through Flin Flon to F ground in 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 resource in respect of the McIlvenna Bay Deposit estimated at 38.6 Mt grading 2.02% CuEq in the Indicated category a additional 4.5 Mt grading 1.71% CuEq in the Inferred category. Investors are encouraged to consult the full text of the 2 Technical Report which is available on SEDAR+ at www.sedarplus.ca under the Company's profile. The Company's he located at 409 Granville Street, Suite 904, Vancouver, BC, Canada, V6C 1T2. Common Shares of the Company are lis 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 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
and similar statements concerning anticipated future events; as well as specific statements in respect of expectations a
regarding the proposed Transaction, including successful closing of the Arrangement and receiving approvals in respec
Fairfax's intention to vote in favour of the Transaction and their conviction in and positive expectations in respect of the
combination of Foran and Eldorado; the advantages of the McIlvenna Bay Project; Eldorado's established portfolio and
development pipeline; the creation of a high-quality mining company with a compelling growth profile as a result of the
our ability to produce critical minerals in the near term; our commitment to support a greener future and empower comr
while creating value for our stakeholders; expectations regarding our development and advanced exploration activities;
2025 Technical Report. All statements other than statements of historical fact are forward-looking statements. The forw
statements in this news release speak only as of the date of this news release or as of the date specified in such stater

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; closing of the Arrangement; the Compa
exposed to risks related to mineral resources exploration and development; the Company has no history of mineral pro
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
respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable b
Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contin
These assumptions include the availability of funds for the Company's projects and the additional assumptions identifie
filings with Canadian securities regulators on SEDAR+. Although the Company has attempted to identify important fact
could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, est
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
revise any forward looking statements, whether as a result of new information, future events or otherwise, except as ma
required by law. If the Company does update one or more forward-looking statements, no inference should be drawn th
make additional updates with respect to those or other forward-looking statements, unless required by law. Additional i
about these assumptions, risks and uncertainties is contained in our filings with securities regulators on SEDAR+ in Ca
(available at www.sedarplus.ca).

SOURCE Foran Mining Corporation

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