



NEWS RELEASE

Foran's Feasibility Drilling Campaign Continues to Hit High-Grade Zinc

Significant exploration target confirmed above defined resource

Vancouver, BC (March 2, 2018) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") is pleased to report additional high-grade zinc intervals from the Phase I resource definition and infill drilling program at its 100% owned McIlvenna Bay zinc-copper property ("McIlvenna Bay" or "Property") in Saskatchewan. Drilling has also confirmed the presence of high-grade zinc and elevated precious metals grades in the Hanging Wall ("HWA") lens, 200 metres ("m") above the currently defined resource.

Highlights:

Recent assays from six holes contain several high-grade zinc intervals (see Table 1), including the following:

- **10.33% Zn, 14.83g/t Ag, 0.48% Cu and 0.22 g/t Au over 3.27m** in MB-18-186; and,
- **8.25% Zn, 24.2 g/t Ag, 0.18% Cu and 0.42 g/t Au over 3.42m** in MB-18-188

Initial drill holes in the current program targeted the near surface portion of the McIlvenna Bay deposit and are designed to both infill and better define the margins of the known resource. Drill hole MB-18-183 intersected multiple mineralized horizons across the zinc-rich precious metal bearing HWA lens, above the known resource. Assays for MB-18-183 included:

- **22.52% Zn, 37.71 g/t Ag and 0.82 g/t Au over 0.97m** which included a narrow elevated precious metals intercept; and
- **11.99% Zn, 20.62 g/t Ag, and 0.04 g/t Au over 1.47m**

Patrick Soares, President & CEO of Foran commented, "Drilling on the McIlvenna Bay deposit continues to support our decision to proceed to feasibility for this project. These latest results contain intervals at grades higher than the deposit average, which is highly encouraging. With four drills turning, we are moving quickly to complete the drilling necessary to support the upgraded resource estimate and feasibility study."

Mr. Soares further noted, "Recent assays indicate the presence of high-grade zinc and a narrow horizon of elevated precious metal grades in the HWA zone, above the bulk of the deposit. The HWA zone represents an exciting exploration target for potential resource growth at McIlvenna Bay and speaks to the opportunities that remain as we continue to drill off the deposit."

Technical Information

This release provides the results from six additional holes from the ongoing 2018 winter drill program at Mcllvenna Bay. To date, 15 holes of the planned 22-hole (11,000m) Phase I resource definition and infill drilling program have been completed, primarily off frozen low-lying areas. These latest results will be incorporated into an updated resource and reserve estimate and included in the upcoming feasibility study (the "Feasibility Study").

The Mcllvenna Bay deposit consists of several distinct zones of Volcanogenic Massive Sulphide ("VMS") mineralization, including massive to semi-massive sulphide mineralization in the Main Lens and Lens 3, and underlying stockwork-style copper-rich sulphide mineralization in the Copper Stockwork Zone ("CSZ"). The Main Lens at Mcllvenna Bay is comprised of the zinc-rich Zone 2 and the copper and zinc-rich Upper West Zone. Detailed results from the completed drill holes from the Phase I program are provided in Table 1 below.

Table 1: Significant drill intercepts from the Phase I winter drill program¹:

Hole	Zone	From (m)	To (m)	Interval (m)	Zn (%)	Ag (g/t)	Cu (%)	Au (g/t)
MR-18-183 <i>including</i>	HWA	274.53	275.50	0.97	22.52	37.71	0.22	0.82
		275.03	275.16	0.13	0.47	139.20	0.05	3.36
	HWA	287.66	287.92	0.26	7.30	27.60	0.16	0.19
	HWA	292.03	293.50	1.47	11.99	20.62	0.09	0.04
	Zone 2	601.00	602.00	1.00	2.38	17.40	0.40	0.16
MB-18-184** Including	Zone 2	66.21	75.46	9.25	10.89	20.50	0.07	0.18
		70.70	75.18	4.48	14.35	21.12	0.08	0.12
MB-18-185** Including	Zone 2	71.84	80.11	8.27	11.82	10.24	0.11	0.15
		71.84	77.10	5.26	13.20	10.71	0.11	0.19
MB-18-186	Zone 2	58.30	61.57	3.27	10.33	14.83	0.48	0.22
	CSZ	61.57	65.05	3.48	0.05	12.92	0.97	0.12
	CSZ	68.05	69.68	1.63	0.13	8.57	1.96	0.09
MB-18-187	Lens 3	48.36	50.48	2.12	5.91	11.50	0.16	0.22
		50.48	51.64	1.16	0.80	21.54	1.50	0.87
MB-18-188	Zone 2	158.00	161.42	3.42	8.25	24.20	0.18	0.42
	CSZ	162.00	169.00	7.00	0.31	6.60	0.82	0.10
MB-18-189	Zone 2	207.00	208.55	1.55	2.51	30.57	0.12	0.30
MB-18-190	Zone 2	294.31	296.27	1.96	6.84	21.44	0.07	0.13
MB-18-191	Lens 3	247.52	252.32	4.80	4.47	21.62	0.54	0.21
	Zone 2	275.30	277.18	1.88	9.54	11.14	0.37	0.13
	CSZ	277.18	281.18	4.00	0.16	7.85	1.19	0.14

¹ True thickness is estimated to be approximately 80-85% of drill indicated.

**Previously released. See Foran News release dated February 20, 2018

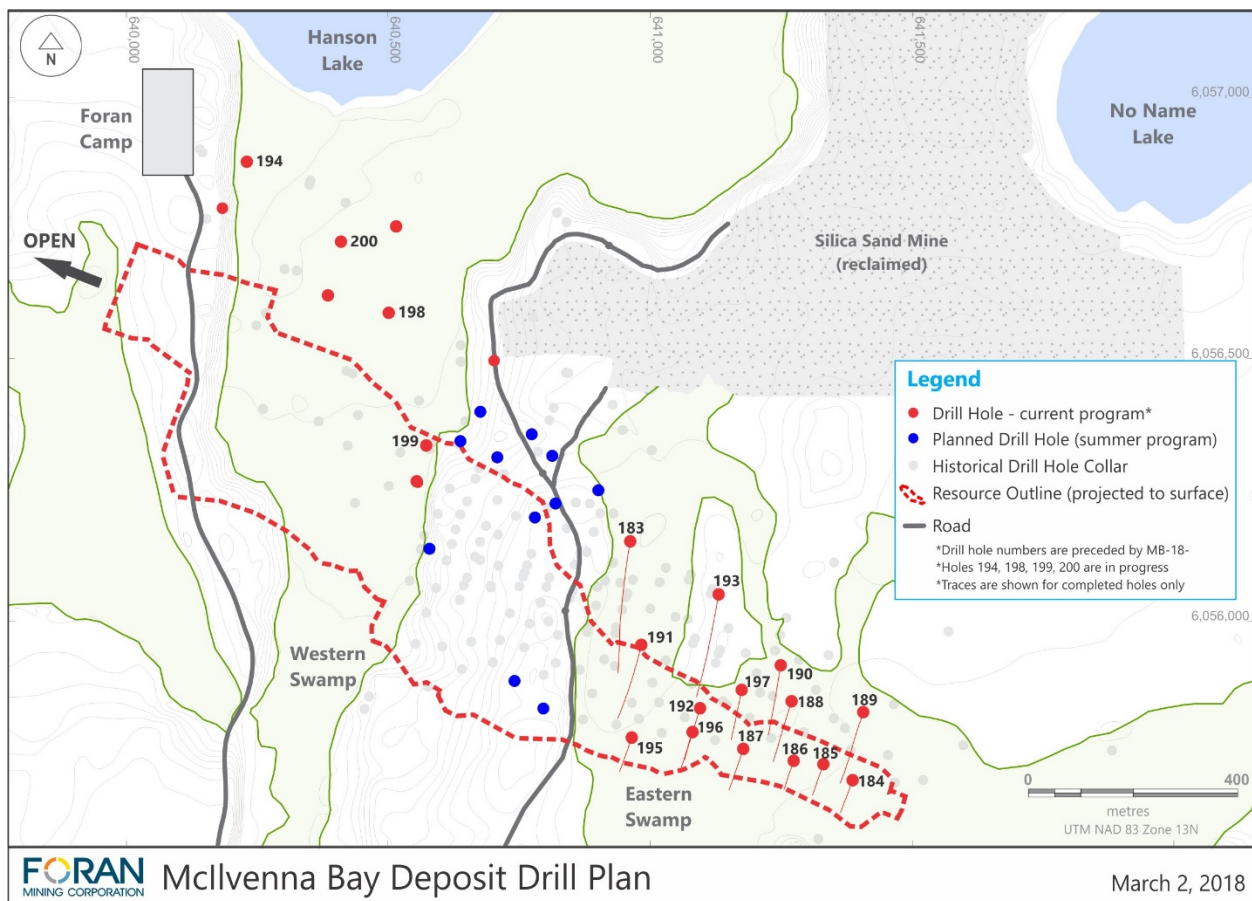
All reported drill holes target the up plunge, near surface, southeastern limit of the Mcllvenna Bay deposit (Figure 1). Drill holes MB-18-184 to 187 target the near surface projection of the resource and will both expand and provide better definition of that portion of the deposit. MB-18-191 targeted a gap in the

previous drill spacing and has provided better delineation of the resource in that area. Holes MB-18-183, 189 and 190 targeted the lower edge of the deposit and will help constrain the lower limit of the resource for future modelling.

There are currently four diamond drills focused on increasing the drill hole density in select areas of the deposit. The drill program was fast-tracked after the January 2018 decision to advance the McIlvenna Bay deposit to feasibility. Glencore Canada Corporation ("Glencore") and Foran signed a Technical Services Agreement in December 2017 which contemplates Glencore contributing its considerable technical expertise towards the preparation of the Feasibility Study. The infill drill program has been designed by Foran and Glencore to upgrade and expand inferred resources to the indicated category and provide additional geotechnical information, all of which will be incorporated into the Feasibility Study.

A Phase II drill program comprised of approximately 7,500m is scheduled after spring break-up and is intended to target areas of the deposit that can be drill-tested under summer conditions. Additional holes may be added to the winter program if winter conditions persist and are deemed to have potential to expand and/or upgrade the known McIlvenna Bay resource.

Figure 1



Exploration Potential

The HWA lens is located approximately 200m above the Main Lens massive sulphide mineralization and consists of zinc-rich massive to semi-massive sulphide in three narrow horizons within a 22-metre-thick rhyolite package. Assays up to 22.52% Zn, 37.71 g/t Ag and 0.82 g/t Au over 0.97m were obtained from this horizon. The interval also included 13 cm of pyritic massive sulphide assaying 3.36 g/t Au and 139.2 g/t Ag. The HWA lens has an auriferous pyritic component to the mineralization and offers excellent exploration potential. The zone remains open down dip for further expansion. The McIlvenna Bay property contains additional prospective areas such as Target A, Thunder Zone and Bigstone, all of which offer substantial exploration upside to the project.

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 TSL Laboratories Ltd. ("TSL") in Saskatoon, Saskatchewan. TSL is a CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005) accredited laboratory and independent of Foran. Analysis for Ag, Cu, and Zn is performed using atomic absorption spectrometry ("AA") after multi-acid digestion. Au analysis is completed by fire assay with AA finish. Any samples which return results greater than 3.0 g/t Au are re-run using gravimetric finish. A complete suite of QA/QC reference materials (standards, blanks and pulp 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.

About Foran Mining

Foran is a zinc-copper exploration and development company with projects in the Flin Flon Greenstone Belt. The McIlvenna Bay Project, Foran's flagship asset located within the Hanson Lake District, is part of a world class VMS belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 200 kilometres. McIlvenna Bay is one of the largest undeveloped VMS deposits in Canada. The Company is currently conducting a resource definition and infill drilling program in preparation for producing a feasibility study on the McIlvenna Bay deposit.

On December 4, 2017, Foran announced the execution of a Technical Services Agreement with Glencore Canada Corporation ("Glencore"). Glencore has agreed to provide technical expertise and advice in order to advance the McIlvenna Bay deposit to feasibility in exchange for an off-take agreement on the metals and minerals produced from the deposit.

On November 12, 2014, Foran announced a positive preliminary economic assessment ("PEA") for McIlvenna Bay, with an estimated pre-tax NPV7% of \$382M (\$263M after-tax) & 22% IRR (19% after-tax) at a Zinc price of US\$1.06/lb. Spot Zinc price today is US\$1.40/lb. See below and Foran's news releases

from November 12 and December 22, 2014 for important disclosures with respect to the McIlvenna Bay PEA.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Roger March, P.Geo., VP Project Exploration for Foran and a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the technical information in this release.

Foran trades on the TSX.V under the symbol "FOM".

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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Foran's objectives, goals or future plans, statements regarding the Technical Services Agreement and whether preliminary work will support proceeding with a feasibility study and, if so, whether such study will suggest an economically viable project, estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, preliminary work under the Technical Services Agreement which does not support proceeding with a feasibility study, and assuming the parties agree to proceed with the feasibility study, the failure of such study to suggest an economically viable project, failure to convert estimated mineral resources to reserves, capital and

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operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Foran's public documents filed on SEDAR. Although Foran believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Foran disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.