



NEWS RELEASE

Foran Mining Purchases Net Profits Interest from Thundermin Resources Inc.

Vancouver, BC (January 8, 2014) - Foran Mining Corporation (TSX.V: FOM) ("Foran" or the "Company") is pleased to announce that it has reached an agreement (the "Agreement") with Thundermin Resources Inc. ("Thundermin") to purchase the net profits interest ("NPI") that Thundermin has on certain of the Company's exploration properties in Saskatchewan and Manitoba. In consideration for the NPI, Foran will pay C\$50,000 in cash and issue 100,000 common shares of the Company to Thundermin. The Agreement is subject to approval by the TSX Venture Exchange. Resale restrictions and hold periods may be placed on the Foran shares issued in this transaction by the TSX Venture Exchange.

Details concerning the royalty agreements on Foran's properties may be found in the Management Discussion and Analysis for the twelve month period ended September 30, 2013 at www.sedar.com.

Mr. Roger March, P. Geo., Vice President Project Exploration for Foran is the Qualified Person for technical information contained in this news release.

About Foran Mining

Foran is a diversified exploration and development company with projects in the Flin Flon Mining Belt. The Company's flagship McIlvenna Bay Project is located in east central Saskatchewan, 65 kilometres west of Flin Flon, Manitoba and contains McIlvenna Bay, one of the largest undeveloped volcanogenic massive sulphide ("VMS") deposits in Canada.

On March 27, 2013, Foran announced an increased mineral resource estimate for McIlvenna Bay, with indicated resources of 13.9 million tonnes grading 1.96% copper equivalent (1.28% Cu, 2.67% Zn, 0.49 g/t Au, 17 g/t Ag) and an inferred resource of 11.3 million tonnes grading 2.01% copper equivalent (1.32% Cu, 2.97% Zn, 0.43 g/t Au, 17 g/t Ag). For additional information on McIlvenna Bay, see the Foran news release dated March 27, 2013 or the report entitled "Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada" dated December 9, 2011 at www.sedar.com or www.foranmining.com. Roger March, 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".

www.foranmining.com

For Additional Information Please Contact Foran Mining Corporation:

Patrick Soares
President & CEO
409 Granville Street, Suite 904
Vancouver, BC, Canada, V6C 1T2

Fiona Childe
VP, Corporate Development
120 Adelaide Street West, Suite 2500
Toronto, ON, Canada, M5H 1T1

416-847-7310

ir@foranmining.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

www.foranmining.com