

F O R A N

***Report on
Fighting Against Forced Labour and Child Labour in Supply
Chains Act***

For the Financial Year Ended December 31, 2024

1. Introduction

This report (the “**Report**”) is produced by Foran Mining Corporation (“**Foran**”) for the financial year ended December 31, 2024 in compliance with the requirements of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (S.C. 2023) (the “**Act**”).

2. Our Business, Structure, Activities and Supply Chains

Foran is a public company incorporated in British Columbia and listed on the Toronto Stock Exchange. Foran is an exploration and development company with its principal business activity being the acquisition, exploration and advancement of mineral resource properties. Foran owns or controls several properties in Saskatchewan through its wholly-owned subsidiary, McIlvenna Bay Operating Ltd., including the McIlvenna Bay project (the “**Project**”), which is currently under construction.

As part of our operations, we work with a variety of contractors and suppliers in respect of mine development and purchase and transportation of construction goods and mining and exploration equipment. Some of our suppliers have supply chains that extend into jurisdictions beyond Canada.

3. Our Policies & Due Diligence Processes

Foran’s Code of Business Conduct & Ethics (the “**Code**”) embodies our commitment to conduct business in accordance with all applicable laws, rules and regulations and high ethical standards.

In accordance with the Code, Foran does not tolerate forced labour, which is encompassed by our reference in the Code to modern slavery, or child labour, and sets the expectation that every person to which the Code applies will report actual or suspected incidents of modern slavery or child labour at Foran or within our supply chain. Foran has established a whistleblower line that allows for reports in respect of modern slavery, child labour and other ethics-related matters to be submitted confidentially and in accordance with our Whistleblower Policy. The Code also confirms Foran’s support for national and local legislation addressing modern slavery and child labour, including the Universal Declaration on Human Rights and the UN Convention on the Rights of the Child.

The Code applies to all Foran employees, officers, directors, contractors, and suppliers. We make commercially reasonable efforts to have our contractors and suppliers comply with the Code.

The Code, Whistleblower Policy and our other corporate policies are available at Foran's website: www.foranmining.com/about-us .

4. Potential Supply Chain Risks of Forced Labour or Child Labour

Foran has identified the following parts of our supply chain as being subject to potential risks of forced labour and child labour:

- mining equipment may be sourced from a variety of jurisdictions and suppliers; and
- other goods manufactured in regions that may be considered to be at higher risk of forced labour or child labour.

Foran's operational activities, which occur within Canada, have been identified as carrying a low risk of forced labour and child labour.

Foran mitigates the risk of forced labour and child labour through our policies and procedures, as discussed above.

5. Remediation Measures and Loss of Income

During the fiscal year ended December 31, 2024, Foran did not undertake any remediation measures given we did not identify any instances of forced labour or child labour in our activities or supply chains.

6. Training

New employees are briefed on our policies upon joining Foran. This briefing includes an overview of our Code, which addresses child labour and forced labour. Any periodic changes to the Code and our other corporate policies are communicated to employees. Our training procedures continue to evolve together with the development of Foran's operations.

7. Assessing Effectiveness

Foran conducts an annual review of its policies, which includes the Code and the requirements therein in respect of preventing child labour and forced labour. In addition, Foran periodically identifies and mitigates risks wherever they arise.

8. Attestation and Approval

This Report was approved pursuant to subparagraph 11(4)(a) of the Act by the Board of Directors of Foran.

In accordance with the requirements of the Act, and in particular, section 11 thereof, I attest that I have reviewed the information contained in this Report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Dated this 30th of May, 2025

Signed "Daniel Myerson"

Daniel Myerson
Executive Chairman and Chief
Executive Officer
Foran Mining Corporation