

NEWS RELEASE

BBS Aircraft Announces Filing of Early Warning Report

Saskatoon, SK – BBS Aircraft (“BBS”), a corporation controlled by Brad Summach, a director of Foran Mining Corporation, reports that it has filed an early warning report dated January 16, 2007 (the “Report”) advising of its holdings in Foran Mining Corporation (“Foran”).

As a result of a conversion of \$4,700,000 Notes, BBS received 26,587,670 shares of Foran at a deemed issued price of \$0.20 per share. Previously, BBS owned 4,700,000 shares of Foran.

BBS now owns 31,281,003 common shares of Foran, representing 29.8% of the issued and outstanding common shares of Foran.

BBS may acquire further securities of Foran in the future.

For further information contact:

Brad Summach

BBS Aircraft

Phone 1-306-956-3990