Foundation Resources Makes Non-Binding Offer for Solid Gold

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Vancouver B.C., November 27, 2012: Foundation Resources Inc. (TSX-V: FDN; "Foundation" or "the Company") announces that on November 14, 2012, Foundation made a non-binding offer to the board of directors at Solid Gold Resources Corp. ("SLD") (TSX-V: SLD). The Company offered to acquire all of the outstanding shares of SLD on the basis of, 0.833 shares of Foundation for each share of SLD (the "FDN Offer"). At the time of the FDN Offer the proposed terms represented a premium of approximately 89% to the 10 day SLD volume weighted average price (VWAP) of 0.034 per share and based on current market prices represents a 55% premium to the 10 day SLD VWAP for the period November 12 through November 23. In conjunction with FDN offer, Foundation appointed MGI Securities Inc. ("MGI"), to act as financial advisor to the Company.

Foundation believes that the transaction, if completed will result in operational synergies that would benefit both companies' shareholders by creating a mid-tier Ontario gold exploration company and would create greater shareholder value and liquidity as a well as creating a Company with a larger market capitalization that may be attractive to a broader base of institutional investors.

SLD has not responded to the FDN Offer in any way, allowing it to lapse on November 19, 2012. Instead, on November 19, 2012 SLD announced a shares-for-debt settlement and private placement at prices approximately 25% below the FDN Offer as of November 14, 2012 and prices 17% below the FDN Offer based on current market. In light of this announcement, Foundation determined to make the FDN Offer public to allow all SLD security holders to consider the FDN Offer and communicate their views to the SLD board of directors.

About Foundation Resources Inc.

Foundation Resources is a mineral exploration company focused on the exploration and development of its flagship Coldstream Gold Project located in the Shebandowan Greenstone Belt, 115 Km North West of Thunder Bay, Ontario. The Company's NI 43-101 resource estimate reported December 16, 2011 by Wardrop delineated a total inferred mineral resource of 763,276 ounces gold and an indicated resource of 96,400 ounces gold on the Osmani deposit, which is one of five highly prospective gold targets that Foundation has within this 16 km long Coldstream Gold Trend.

On behalf of the Board of Directors

Barry Girling
Interim CEO & Director

Additional information is available on the Company's website at: www.fdnresources.com

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as the 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 certain "forward-looking statements" and "forward-looking information" under applicable securities laws, and include any statements regarding beliefs, plans, expectations or intentions regarding the future. All statements in this release, other than statements of historical facts are forward-looking statements that involve various risks and uncertainties. Such forward looking statements include, among others, that the proposed Transaction will be completed and that the combined entity will add opportunity and value for its shareholders. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements.