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NEWS RELEASE

RIO TINTO MOBILIZES DRILLS TO FORUM'S JANICE LAKE COPPER/SILVER PROJECT, SASKATCHEWAN

Vancouver, B.C., February 1, 2021 - Forum Energy Metals Corp. (**TSX.V: FMC**) ("Forum" or "Company") is pleased to announce that Rio Tinto Exploration Canada (RTEC) has commenced mobilization of two drills, fuel and other supplies to the site of Forum's 100% owned Janice Lake copper/silver project in Saskatchewan. The 110km winter haul road that was constructed last winter is in good condition to the newly constructed 80-person Burbidge Lake Camp in the centre of the property. RTEC has engaged Team Drilling, a partnership with aboriginal-owned Athabasca Basin Development to commence drilling mid-February.

The plan is for both drills to initially focus on the Rafuse target, a 2.8 kilometre long priority target of copper mineralization at surface that was developed during the mapping, prospecting and geophysical program this past summer (Figure 1). Further drilling is also planned on the Janssem prospect to follow up on thick intervals of surface copper mineralization outlined by drilling in 2019 (up to 51.8 meters grading 0.57% copper). For further details, see news releases dated December 3, 2019 and November 11, 2020.

Ken Wheatley, P.Geo., Forum's VP, Exploration and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

About Forum Energy Metals

Forum Energy Metals Corp. (**TSX.V: FMC**) has three 100% owned energy metal projects to be drilled in 2021 by the Company and its major mining company partners Rio Tinto and Orano for copper/silver, uranium and nickel/platinum/palladium in Saskatchewan, Canada's Number One Rated mining province for exploration and development. In addition, Forum has a portfolio of seven drill ready uranium projects and a strategic land position in the Idaho Cobalt Belt. For further information: www.forumenergymetals.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
President & CEO

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.

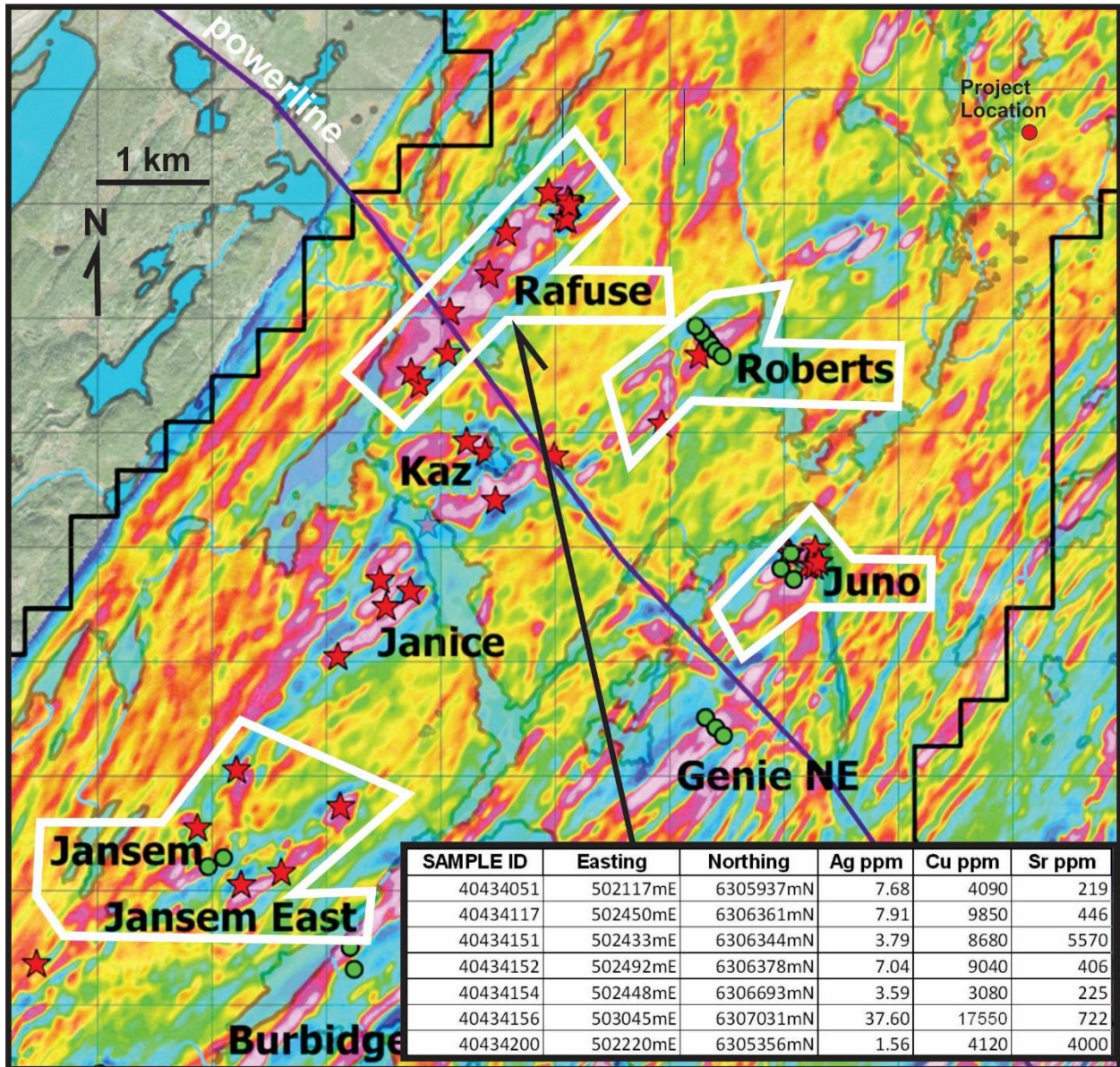


Figure 1: Four Target Areas Planned for Drilling on the Janice Lake Project. Background is the airborne magnetic survey, red stars = surface mineralization. The table shows geochemical results taken this summer from surface sampling on the Rafuse target ranging from 0.3% Copper to 1.75% Copper.

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