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NEWS RELEASE

RIO TINTO UPDATES PROGRESS ON FORUM'S JANICE LAKE COPPER PROJECT, SASKATCHEWAN

Vancouver, B.C., February 26, 2020 - Forum Energy Metals Corp. (TSX.V: FMC) ("Forum" or "the Company") is pleased to provide an update on Rio Tinto's progress on the Janice Lake sedimentary copper project in northern Saskatchewan.

Further to the Company's press release dated January 21, 2020, Rio Tinto Exploration Canada (RTEC) reports that the winter access road to the Janice Lake camp site is approximately 50% complete. Preparations are underway to mobilize an 80 person exploration camp, three core drill rigs, a rotary air blast (RAB) drill, fuel and supplies. Surface mapping, prospecting, geophysical/geochemical surveys and drilling are planned to commence in June. RTEC and Forum are finalizing details of the 2020 exploration program and will continue to provide updates as details are finalized.

Forum is encouraged by the progress made to date and the scope of exploration being budgeted for the Janice Lake project in 2020 by RTEC. Forum is pleased to report that RTEC has met the initial exploration commitment of \$3 million within an eight month period, well in advance of the 18 months under the terms of the Option to Joint Venture agreement dated May 8, 2019 (the "Option Agreement"). In addition, Forum recently received the scheduled \$60,000 cash option payment from RTEC and other underlying terms of the Option Agreement have been met by RTEC on schedule.

About Forum Energy Metals

Forum Energy Metals Corp (TSX.V: FMC) explores for energy metals, including copper, nickel, platinum, palladium and uranium in Saskatchewan, Canada's Number One mining province. In addition, Forum has also established 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.Geol.
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.

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