



FORUM ENERGY METALS CORP.
Suite 615, 800 West Pender St.
Vancouver, B.C. V6C 2V6
Phone: 604-630-1585
Fax: 604-689-3609
www.forumenergymetals.com
info@forumenergymetals.com

NEWS RELEASE

FORUM ANNOUNCES DRILL RESULTS FROM ITS FIR ISLAND URANIUM PROJECT IN SASKATCHEWAN'S ATHABASCA BASIN

Vancouver, B.C., May 27, 2020 - Forum Energy Metals Corp. (TSX.V: FMC) ("Forum") is pleased to announce results and an interpretation of six holes totalling 1,819 metres completed on its 100% owned Fir Island uranium project located within trucking distance of Orano's McClean Lake uranium processing facility (Figure 1). Forum has confirmed the continuity of the target structure showing signs of uranium mineralization a further one kilometre to the south of five holes previously drilled on the property by Forum. Further drilling on a much larger scale has been proposed to Forum's funding partner, Orano Canada Inc. ("Orano" formerly AREVA Resources Canada Inc.) for next winter.

Ken Wheatley, Forum's VP, Exploration commented, "I am looking forward to following up on this drill program next winter as we have a much better handle on the East Channel structure that has all the characteristics of hosting a major uranium deposit."

The winter 2020 drill program is the first drill campaign funded by Orano as part of Forum's option agreement with Orano to earn up to a 70% interest in Fir Island by spending up to \$6 million by 2023. Forum is operator of the project during the initial phases of the option agreement.

Six holes (FI-011 to FI-016) were drilled in an area of low resistivity combined with a series of gravity lows and associated boron soil anomalies of up to 3,350 ppm at the north end of Fir Island (Figure 2). The program was successful in locating the prospective host structure, the East Channel Fault, for uranium mineralization with similar features as the 2015 drilling; a 50 metre offset of the unconformity, strong tectonization of the overlying sandstones and quartz remobilization. Elevated geochemistry with uranium up to 283ppm in a hematized structure in the basement, boron up to 2,160ppm from dravite clays in the basement, plus copper and nickel (314ppm and 2140ppm respectively) was intersected in holes FI-15 and 16 which intersected the East Channel Fault.

Similar results were found within the last five drill holes of the 2015 drill program (DDH FI-006 to FI-010) located 1km to the north. This confirms the continuation of the East Channel reverse fault for at least 1 km strike length. Regional magnetic and gravity surveys suggest that the structure continues to the southwest a further 8km on Forum's property as well as 2 more km to the north.

Quality Assurance/Quality Control

Samples include both systematic chip samples (10 metre intervals) and split core (0.5 metre intervals) that are submitted to SRC Geoscientific Laboratories (an SSC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon, Saskatchewan for analysis. All samples are analyzed using ICP-MS for trace elements reported as partial and/or total digestion, ICP-OES for major and minor elements reported as total digestion, and fusion solution of boron by ICP-OES reported as total digestion.

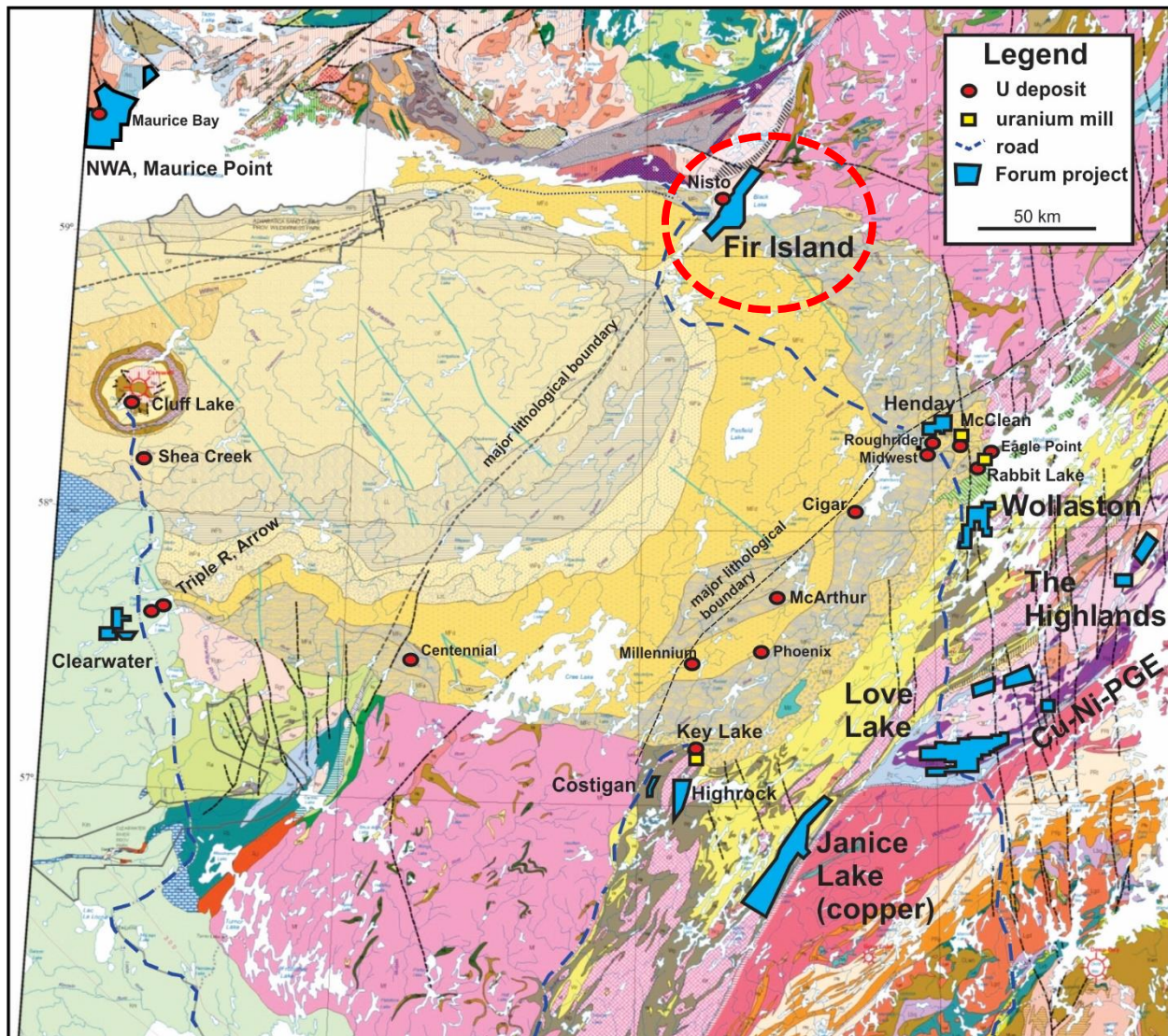


Figure 1: Location Map of Forum's Exploration Projects in northern Saskatchewan. The Snowbird Tectonic Zone (dashed line) transects the Basin and is associated with the Nisto U mine in the north, and Cameco's Centennial U deposit on the south side of the Basin. This structure runs through the west side of the Fir Island project (as the Black Lake Fault on Figure 2) and is one of the target areas for the drill program.

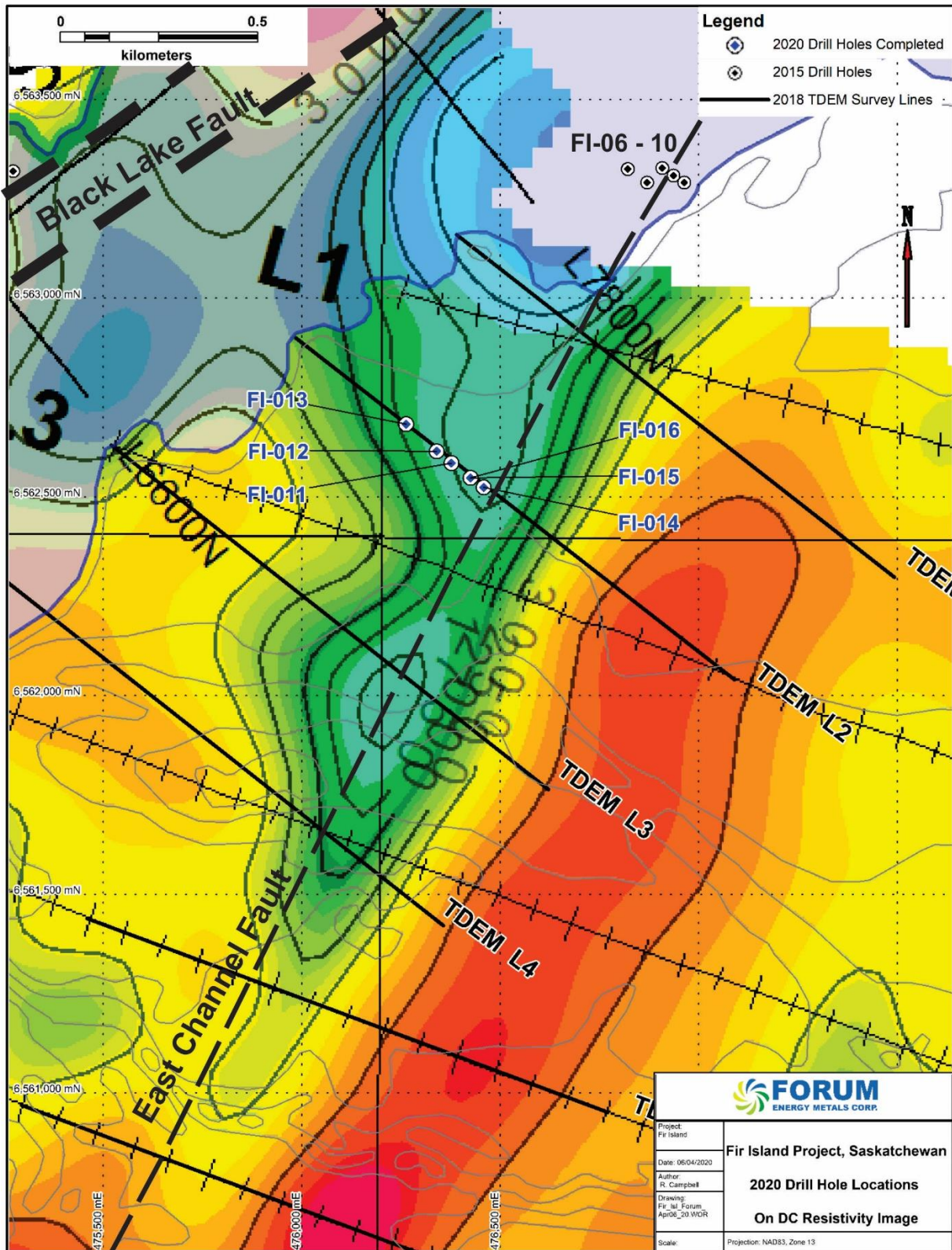


Figure 2: 2020 Diamond Drill Hole Fence (FI-11 to 16). The blue-green shaded area is a resistivity low, the red is a resistivity high. Cut lines are from the EM and Resistivity surveys. All six drill holes were drilled in a fence on Line TDEM-L2, with the East Channel fault passing just to the east of FI-014 (drill holes were angled to the east).

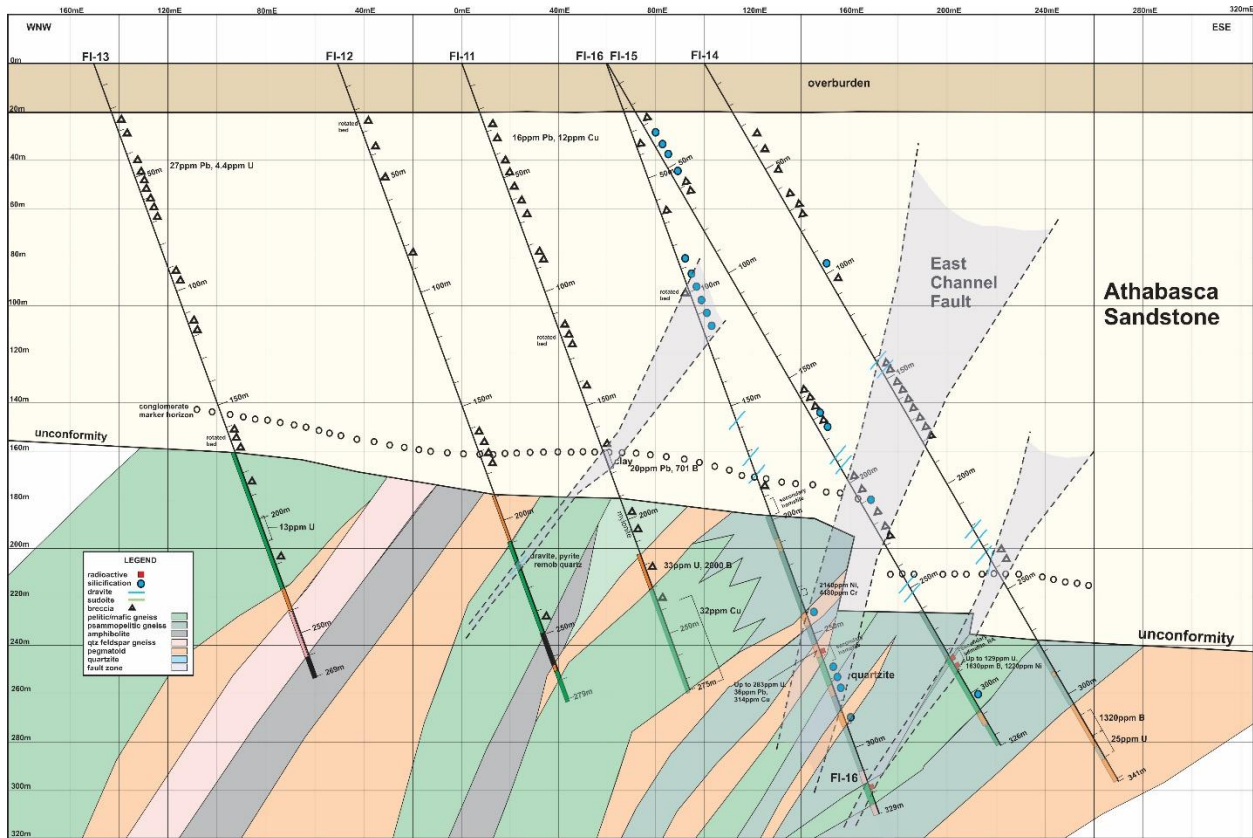


Figure 3: Fir Island 2020 Cross-Section. Fault zones are shown in grey, coming up from the basement into the sandstone.

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) 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.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.

For further information contact:

NORTH AMERICA

Rick Mazur, P.Geo., President & CEO
mazur@forumenergymetals.com
Tel: 778-772-3100

UNITED KINGDOM

Burns Singh Tennent-Bhoji, Director
burnsstb@forumenergymetals.com
Tel: 074-0316-3185