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NEWS RELEASE

FORUM ANNOUNCES INCREASE IN FINANCING TO \$1,500,000

Vancouver, B.C., December 7, 2020. **Forum Energy Metals Corp. (FMC: TSX-V)** (the “**Company**” or “**Forum**”) announces that, further to its news release of November 30, 2020, it has increased the previously announced financing from \$1,000,000 to \$1,500,000 and will issue up to 15,000,000 units at a price of \$0.10 per unit. Each unit consists of one common share and one share purchase warrant, each warrant entitling the holder to acquire one further common share at a price of \$0.15 for a term of two years from closing of the offering.

Finder’s fees will be payable in accordance with the policies of the TSX Venture Exchange and the private placement remains subject to acceptance by the TSX Venture Exchange.

Proceeds from the Offering will be used for working capital and non-flowthrough expenditures for new project generation, the Love Lake Nickel-Palladium project, the Janice Lake Copper JV with Rio Tinto and the Fir Island Uranium JV with Orano.

About Forum Energy Metals

Forum Energy Metals Corp (TSX.V: FMC) explores for energy metals, including copper, nickel, silver, 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.

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