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NEWS RELEASE

FORUM ANNOUNCES \$1,000,000 NON-BROKERED PRIVATE PLACEMENT; CFO APPOINTMENT

Vancouver, B.C., November 30, 2020 - Forum Energy Metals Corp. (TSX.V: FMC) ("Forum" or "Company")

announces a non-brokered private placement of up to 10,000,000 units at a price of \$0.10 per unit for total proceeds of \$1,000,000 (the "Offering"). 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.

Forum also announces the resignation of Jeannine Webb as Chief Financial Officer and the appointment of Dan O'Brien as Chief Financial Officer of the Company effective December 1, 2020. Forum would like to thank Jeannine for her years of service as CFO of the Company and wishes her success in her future endeavours.

Mr. O'Brien is the President of Golden Oak Corporate Services Ltd., which has provided administrative, accounting and office services to public and private companies since 1996. He is a member of the Institute of Chartered Professional Accountants of British Columbia and was previously a senior manager at a leading Canadian accounting firm where he specialized in the audit of public companies in the mining and resource sector. Dan is the Chief Financial Officer for a number of publicly listed exploration companies trading on the TSX and TSX-V. Golden Oak has entered into a consulting agreement with Forum to provide accounting and CFO services.

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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