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FORUM CLOSES NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C., December 22, 2021 - Forum Energy Metals Corp. (**TSX.V: FMC; OTCQB: FDCFF**) ("Forum" or "the Company") announces that it has closed its non-brokered private placement previously announced on December 20, 2021. The Company has raised \$1,000,000 through the issuance of 3,846,200 flow through common shares at a price of \$0.26 per flow through share. The flow through shares are subject to a four month hold period expiring April 21, 2022. The company paid a cash commission of \$60,000. The proceeds from this financing will be used for advancing the Company's uranium and energy metals projects.

About Forum Energy Metals

Forum Energy Metals Corp. (**TSX.V: FMC; OTCQB: FDCFF**) is a diversified energy metal company with uranium, copper, nickel and cobalt projects in Saskatchewan, Canada's Number One Rated mining province for exploration and development 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.

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