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NEWS RELEASE

DR. REBECCA HUNTER JOINS FORUM EXPLORATION TEAM; GRAVITY SURVEY COMPLETED ON NUNAVUT URANIUM PROJECT

Vancouver, B.C., October 3, 2022 - Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) ("Forum" or "the Company") is pleased to announce that Dr. Rebecca Hunter has joined Forum as Senior Geologist. Dr. Hunter will bring her valuable experience as an economic geologist with a broad knowledge of uranium, base and precious metal deposit models to the Forum exploration team.

Rick Mazur, President & CEO stated, "With the Company's renewed focus on uranium exploration and its expansion into energy metals, Dr. Hunter brings a fresh perspective to the Company's portfolio of uranium properties in the Athabasca Basin and our copper, nickel and cobalt properties in Saskatchewan and Idaho. And of course, Rebecca will be advancing her former discoveries of uranium deposits in Nunavut when she was at Cameco, which are now held by Forum."

Dr. Hunter grew up in Watrous, Saskatchewan and attended the University of Saskatchewan, graduating with a BSc. in Geology in 2003. She started her career as a geological assistant for the Saskatchewan Geological Survey both as an undergraduate student and later as an MSc. graduate student through the University of Regina. During that time she gained valuable experience working in geological environments that host uranium, copper, nickel, and PGE mineralization before joining Cameco Corporation in 2005. Rebecca spent 12 years at Cameco as a uranium exploration geologist in Saskatchewan and Nunavut from 2005 to 2016. Rebecca led Cameco's Turqavik-Aberdeen exploration project, which discovered the high-grade Tatiggaq and Qavvik unconformity-style uranium deposits adjacent to Orano's (formerly AREVA) Kiggavik Project in the Thelon Basin in Nunavut, the closest geological analogue to the prolific Athabasca Basin in the world.

Dr. Hunter consulted in the uranium industry while completing her Ph.D. degree at Laurentian University, which focused on the lithogeochemistry, structural geology and uranium mineralization systems of the Tatiggaq-Qavvik uranium trend in the northeast Thelon Basin. Her thesis has given Rebecca an in-depth, metallogenic understanding of economic unconformity-style uranium deposits in the Athabasca and Thelon Basins.

Prior to joining Forum, Dr. Hunter was a Senior Minerals Geologist with the British Columbia Geological Survey with a focus on the base and precious metal deposits in the Golden Triangle of British Columbia. During the last 3 years, she conducted bedrock mapping of the Kitsault River area deciphering the complex stratigraphy and its relation to VMS, epithermal and copper porphyry mineralization systems in the area.

Nunavut Uranium Project Update

MWH Geo-Surveys completed a ground gravity survey over four grids within the project area, filling in gaps along trends previously covered by Cameco and along parallel trends prospective for uranium mineralization (Figure 1). Gravity surveys have proven to be an effective exploration tool in the Thelon Basin, layered with other geophysical methods for identifying alteration systems associated with basement-hosted, unconformity-style uranium deposits.

This summer, 1141 ground gravity stations were collected largely at a station spacing of 100 m, along lines 400 m apart. Interpretation of the survey results are expected later in the fall and will help to delineate additional targets on the project.

Stock Options

The Company also announces that, in accordance with the Company's stock option plan, it has granted to certain of its directors, officers, employees and consultants incentive stock options to purchase up to an aggregate of 4,150,000 common shares exercisable on or before October 3, 2027 at a price of \$0.15 per share.

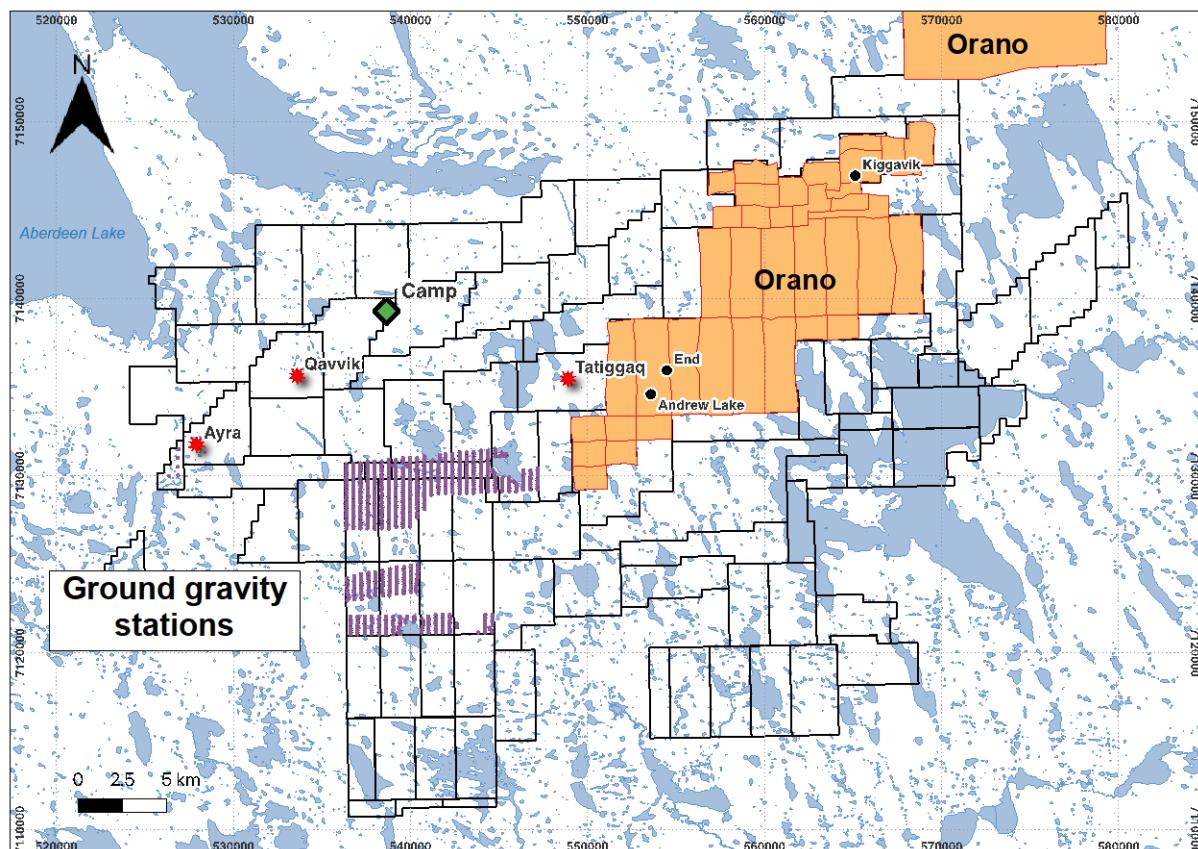


Figure 1: Location of the Kiggavik, End and Andrew Lake uranium deposits on the Orano/Denison/UEX mineral lease, the Tattigaaq, Qavvik and Ayra uranium showings, Forum's camp location and gravity surveys on Forum's Nunavut Uranium Project.

Richard Mazur, P.Geo., Forum's President & CEO 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; 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, a strategic uranium land position in Nunavut and a strategic cobalt land position in the Idaho Cobalt Belt. For further information: <https://www.forumenergymetals.com/>

This press release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Forum's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include but are not limited to: uncertainties related to the historical data, the work expenditure commitments; the ability to raise sufficient capital to fund future exploration or development programs; changes in economic conditions or financial markets; changes commodity prices, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or an inability to obtain permits required in connection with maintaining or advancing its exploration projects.

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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