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NEWS RELEASE

FORUM GRANTS STOCK OPTIONS

Vancouver, B.C., July 5, 2023 - Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) (the “Company” or “Forum”) the Company 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 2,850,000 common shares exercisable on or before July 5, 2028 at a price of \$0.10 per share.

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>.

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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