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NEWS RELEASE

FORUM ENERGY METALS TO PRESENT AT THE RED CLOUD FALL MINING SHOWCASE IN TORONTO - NOVEMBER 7 and 8, 2023

Vancouver, B.C., October 31, 2023 - Join Forum Energy Metals at the Red Cloud Fall Mining Showcase at the Sheraton Centre Hotel in Toronto, Ontario on Tuesday, November 7 and Wednesday, November 8. Forum's Vice President of Exploration, Dr. Rebecca Hunter will present on Forum's high grade uranium discovery in the Thelon Basin, Nunavut and its drill ready portfolio of uranium projects in the Athabasca Basin, Saskatchewan on Wednesday, November 8 at 2:40pm. Forum President & CEO, Richard Mazur and Dr. Hunter will be available on both days of the conference for 1 X 1 meetings to update investors on the Company's planned uranium exploration activities in Nunavut and Saskatchewan.

To register: https://redcloudfs.com/fallminingshowcase2023/

Rick Mazur, President & CEO stated, "This is the most exciting uranium discovery in Canada since the PLN discovery in Saskatchewan. The structural setting of Forum's Tatiggaq deposit in Nunavut is similar to NexGen's Rook 1 uranium deposit in the western Athabasca Basin. Forum's property in the geologic equivalent Thelon Basin is adjacent to Orano's 133 million pound Kiggavik uranium development project, where a feasibility study was conducted from 2008 to 2012."

Technical meetings with management and partnering inquiries on Forum's portfolio of uranium and energy metals projects in Saskatchewan, Nunavut and Idaho can be arranged by contacting: Rick Mazur, President & CEO at mazur@forumenergymetals.com or by calling 604-630-1585.

About Forum Energy Metals

Forum Energy Metals Corp. (**TSX.V: FMC; OTCQB: FDCFF**) is focused on the discovery of high grade unconformity-related uranium deposits in the Athabasca Basin, Saskatchewan and the Thelon Basin, Nunavut. In addition, Forum holds a diversified energy metal portfolio of copper, nickel, and cobalt projects in Saskatchewan and Idaho.

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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