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NEWS RELEASE

FORUM GRANTS STOCK OPTIONS

Vancouver, B.C., December 29, 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 3,300,000 common shares exercisable on or before December 29, 2028 at a price of \$0.13 per share.

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, Canada and Idaho, USA.

For further information: <u>https://www.forumenergymetals.com.</u>

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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