

TSX.V: FMC  
OTCQB: FDCFF



# FORUM

## ENERGY METALS CORP.

BUILDING THE NEXT PREMIER URANIUM DISTRICT  
February 12, 2024

[www.forumenergymetals.com](http://www.forumenergymetals.com)



# DISCLAIMER

*The following presentation may contain 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 resource estimates, 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 in input 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 projects its exploration projects and labour relations matters.*

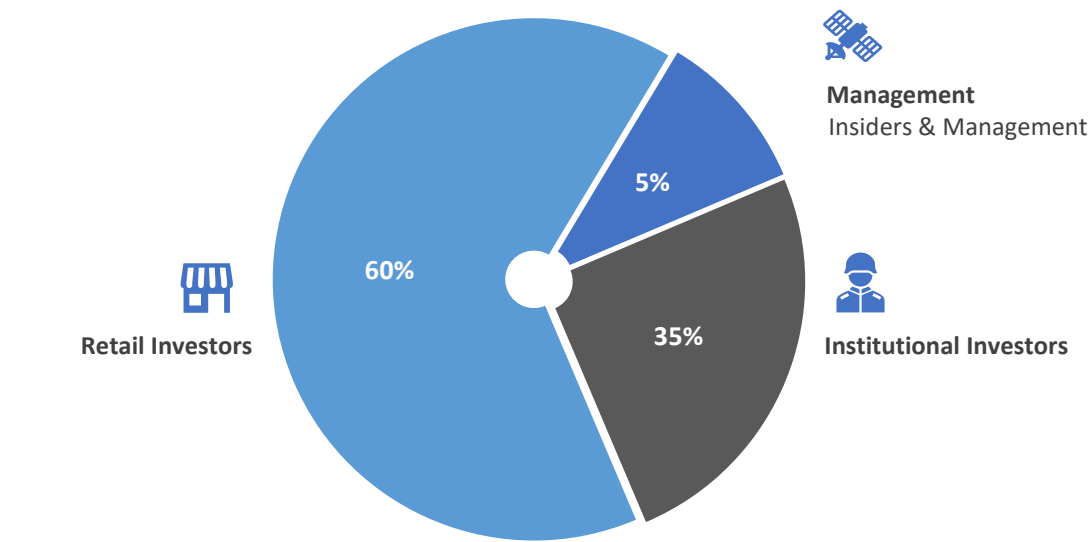
*Some historical estimates were completed prior to the implementation of NI 43-101 and others are internal estimates from previous operators. Given the extensive exploration work completed by experienced mineral resource companies, and the quality of the historical work completed, the Company believes the historical estimate to be relevant and reliable. However, a qualified person has not completed sufficient work to verify and classify the historical estimate as a current mineral resource, and the Company is not treating the historical estimate as a current mineral resource. Hence, the estimate should not be relied upon. It should be noted that mineral resources, which are not mineral reserves, do not have demonstrated economic viability as defined by NI 43-101 .*

*Technical information has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101, and reviewed by Richard Mazur, P. Geo, MBA, President, CEO and Director for Forum Energy Metals Corp. and Rebecca Hunter, P. Geo, PhD., Vice President, Exploration, both Qualified Persons under National Instrument 43-101.*



# CORPORATE OVERVIEW

Listing	FMC:TSX-V
US Listing	FDCFF:OTCQB
Shares outstanding	285,383,324
Warrants	68,024,923 @ \$0.10 to \$0.185 (April/24-Dec/25) 1,351,351 @ \$0.42 (March/24)
Options	20,615,000 @\$0.10 to \$0.36
Fully Diluted:	375,374,598
52 Week Price Range	\$0.05 - \$0.20
Avg. Daily Volume	~500,000
Market Cap	\$40 million
Cash Burn/Month	\$10.5 Million \$100,000
Price	\$0.14 (February 9, 2024)





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# CORNERSTONE INVESTOR

HOLDS 9.9% INTEREST FROM THE PAST TWO FINANCINGS

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# DIRECTORS



**Anthony Balme** Anthony is a founder of Forum and Chairman. He is the Managing Director of Carter Capital Ltd. and A.M.C. Limited, two private UK investment funds and sits on the Board of other resource companies.

**Brian Christie** Brian worked as a geologist for 13 years, then as a Mining analyst for 17 years and most recently served as Vice President, Investor Relations for Agnico Eagle Mines for 10 years. Brian is an advisor to Agnico and sits on the Board of two gold companies.

**Larry Okada** Larry is a member of both the Canadian Institute of Chartered Accountants and the Washington CPA. He ran his own firm of Staley, Okada and Partners until PricewaterhouseCoopers LLP acquired his firm. Larry sits on the Board of a number of resource companies and is Forum's Audit Chairman.

**Michael A. Steeves** Mike has been in the mining industry for over 45 years in a number of executive positions with gold companies and as a Mining Analyst. Mr. Steeves has a masters degree in Earth Sciences and is a Chartered Financial Analyst.

**Paul Dennison** Paul has over 35 years executive experience with leading investment banks: Credit Suisse, Merrill Lynch & Deutsche Bank. Paul is based in Zurich and Singapore as Managing Director with his firm, Investments Asia Swiss GmbH.

**Janet Meiklejohn** Janet is a Chartered Accountant and a former Institutional Equity Sales VP focused on the mining sector with leading Canadian investment banks including Desjardins, National Bank, Saloman Partners and Macquarie Capital from 1997 to 2015.



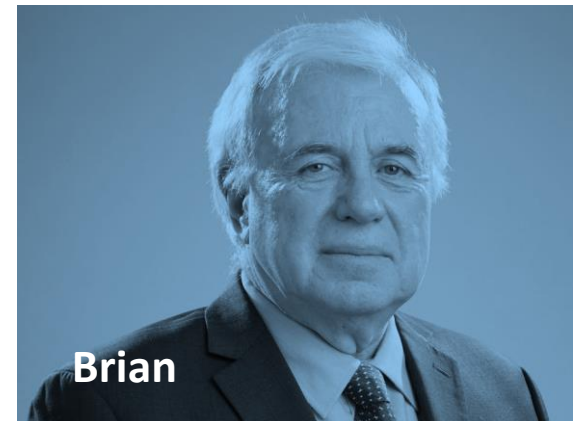
Anthony



Larry



Paul



Brian



Michael



Janet



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# URANIUM FOCUS

DEVELOPING RESOURCES IN SASKATCHEWAN & NUNAVUT, CANADA

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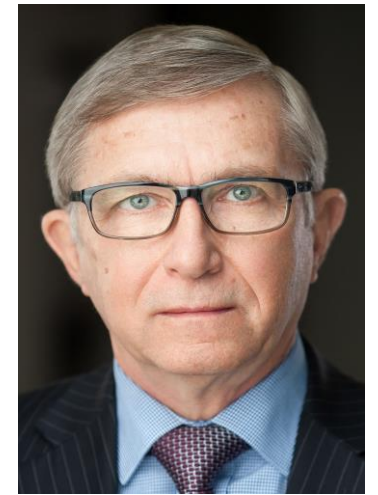
# MANAGEMENT TEAM



**Richard Mazur (P.Geo., MBA), President, CEO & Director** started his 45 year career in mineral exploration as a uranium project geologist from 1974 to 1984 and senior geologist/financial analyst for gold, copper, nickel and diamond exploration and development from 1985 to 2003. Mr. Mazur was a founder of Forum Uranium in 2004 with a focus on the Athabasca Basin in Saskatchewan and the Thelon Basin in Nunavut. In 2017, Rick added critical metals to the company's portfolio. Rick is on the Board of Impact Silver, Big Ridge Gold and Midnight Sun Mining (Copper).

**Rebecca Hunter (PhD, P.Geo.), VP, Exploration** has 15 years of experience as a uranium exploration geologist in Saskatchewan and Nunavut. Dr. Hunter worked for Cameco as a project geologist from 2005 to 2016. Rebecca led Cameco's Turqavik-Aberdeen exploration project, which discovered the high-grade Tatiggaq and Qavvik uranium deposits adjacent to Orano's (formerly AREVA) Kiggavik Project in Nunavut. Dr. Hunter completed her Ph.D. degree at Laurentian University on the Tatiggaq-Qavvik uranium trend in the northeast Thelon Basin.

**Allison Rippin Armstrong (HBSc. Biology/Environmental Science), VP, Nunavut Affairs** has 25 years of experience in community relations, government relations, environmental stewardship and corporate governance in Nunavut, NWT, Yukon, British Columbia and Botswana. Allison has an exemplary record in the field of Environment, Social and Governance (ESG) practice. She has contributed to many sustainability initiatives that have received a number of awards. Allison is also the Chair of the Board of Tectonic Metals.



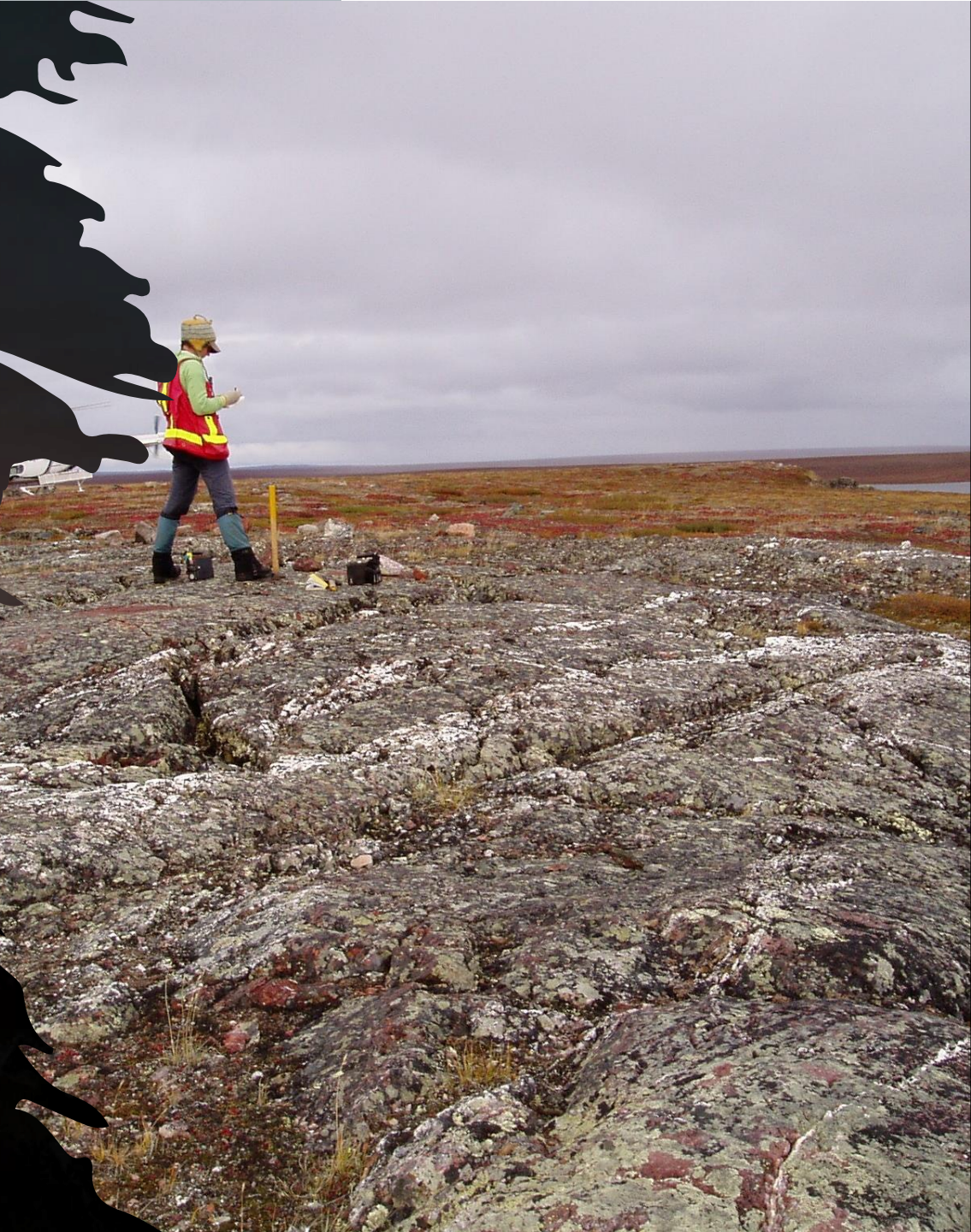


Our Value Proposition –

The Next Athabasca Basin:

THELON BASIN

Nunavut





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# THELON BASIN ATHABASCA 2.0

A GEOLOGIC ANALOGUE TO THE ATHABASCA BASIN

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# THELON BASIN – ATHABASCA 2.0

## Unconformity-style Uranium Deposit Facts

- Unconformity deposits are large and high grade. On average, the grade is >1% uranium or 20 lbs. per ton. (Value – US\$2,000 per ton = 1 ounce per ton gold deposit)
- Potential to be in the Lower Quartile Cost of Production
- Only three Unconformity Basins have proven economic- Athabasca, Saskatchewan; McArthur, Australia; Thelon, Nunavut





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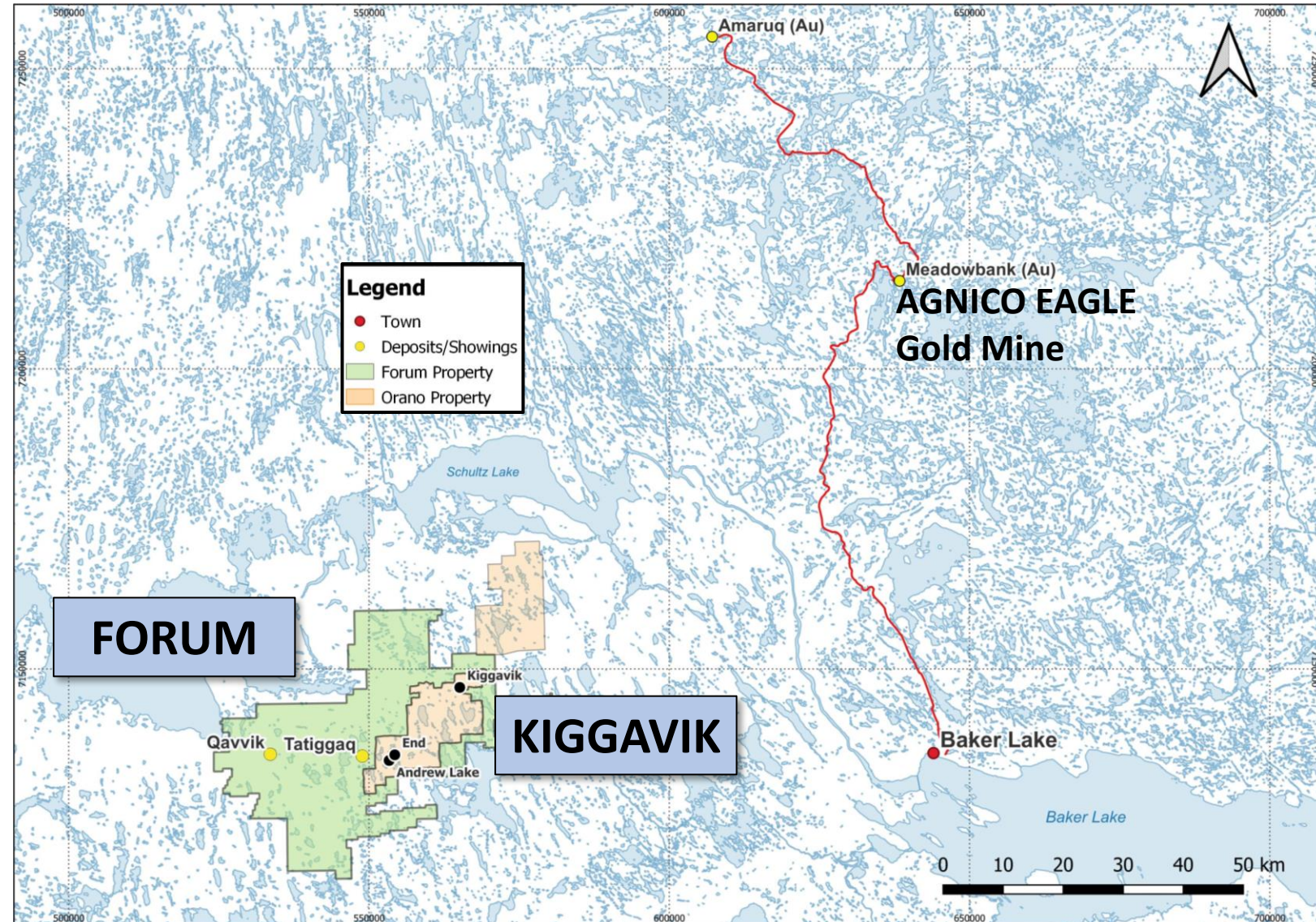
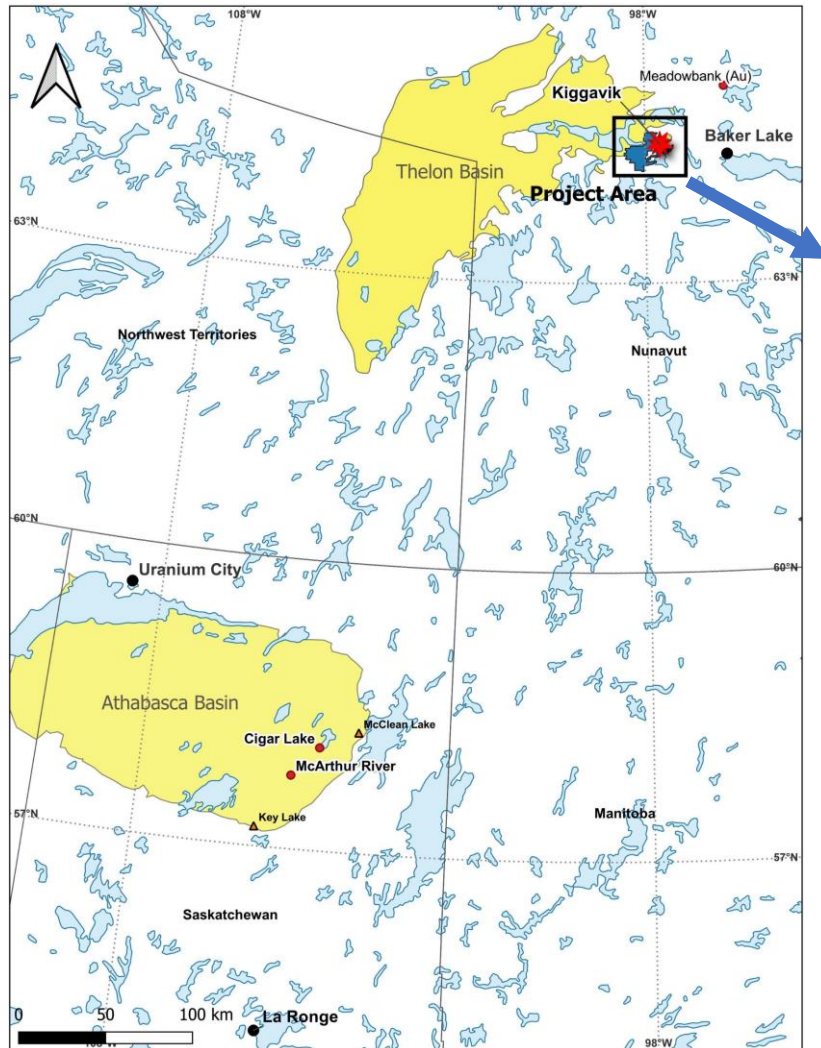
# KIGGAVIK ORANO/UEC/DENISON

133 MILLION POUND UNCONFORMITY-STYLE  
URANIUM DEPOSIT ADJACENT TO FORUM

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# THELON- ATHABASCA COMPARISON



**FORUM**

**KIGGAVIK**

**AGNICO EAGLE  
Gold Mine**



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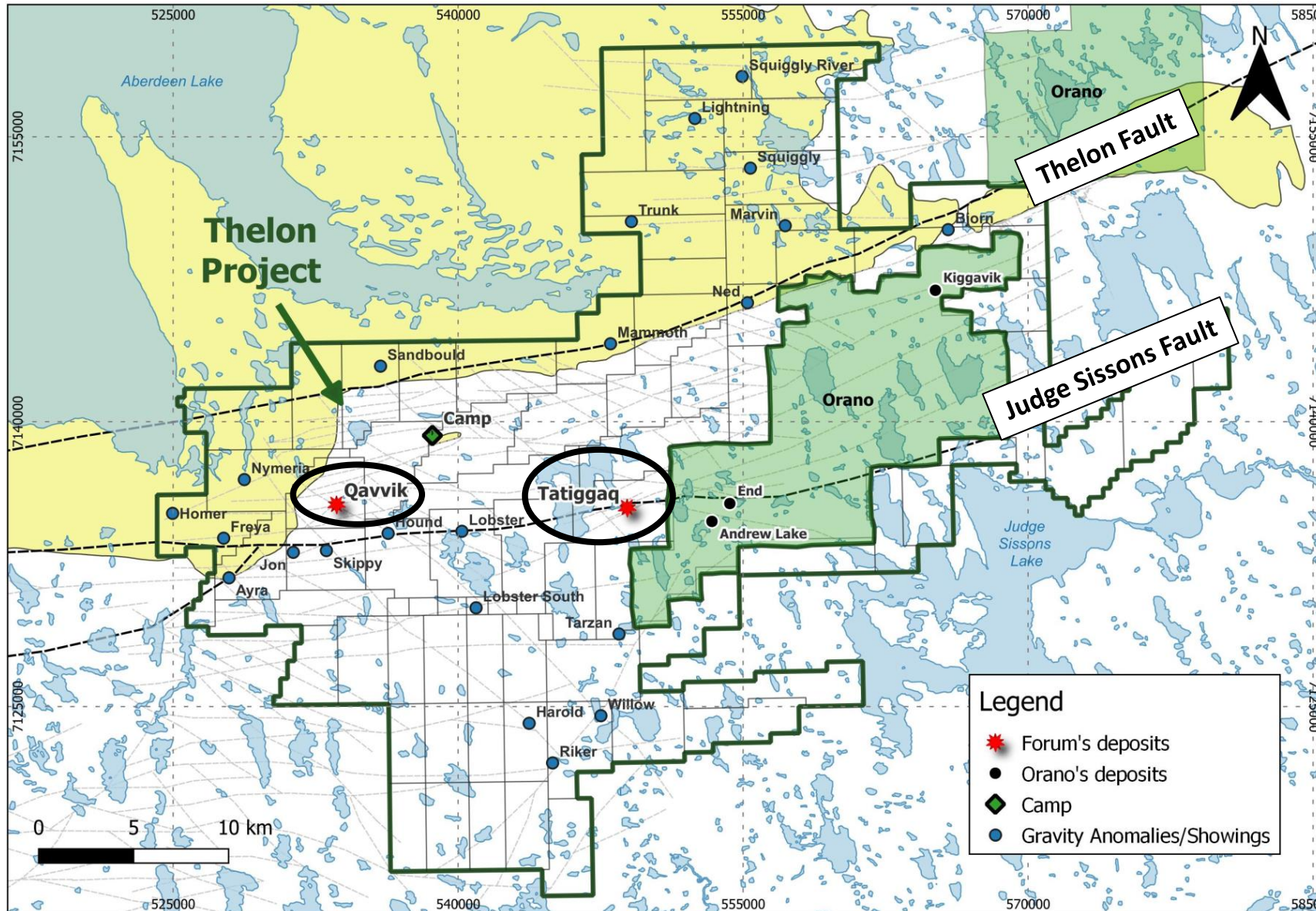
# ADVANCED STAGE DISTRICT SCALE

TWO DEPOSITS AND OVER 20 OTHER TARGETS

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# THELON PROJECT – LAND POSITION



**Forum holds 95,500 ha**

**Tatiggaq and Qavvik deposits plus 20 high priority targets**

**Next to:**  
**Orano/Denison/UEC**  
Andrew Lake (59 m lbs)  
End (34 m lbs.) and  
Kiggavik (40 m lbs.)

**Total (133 m lbs)**



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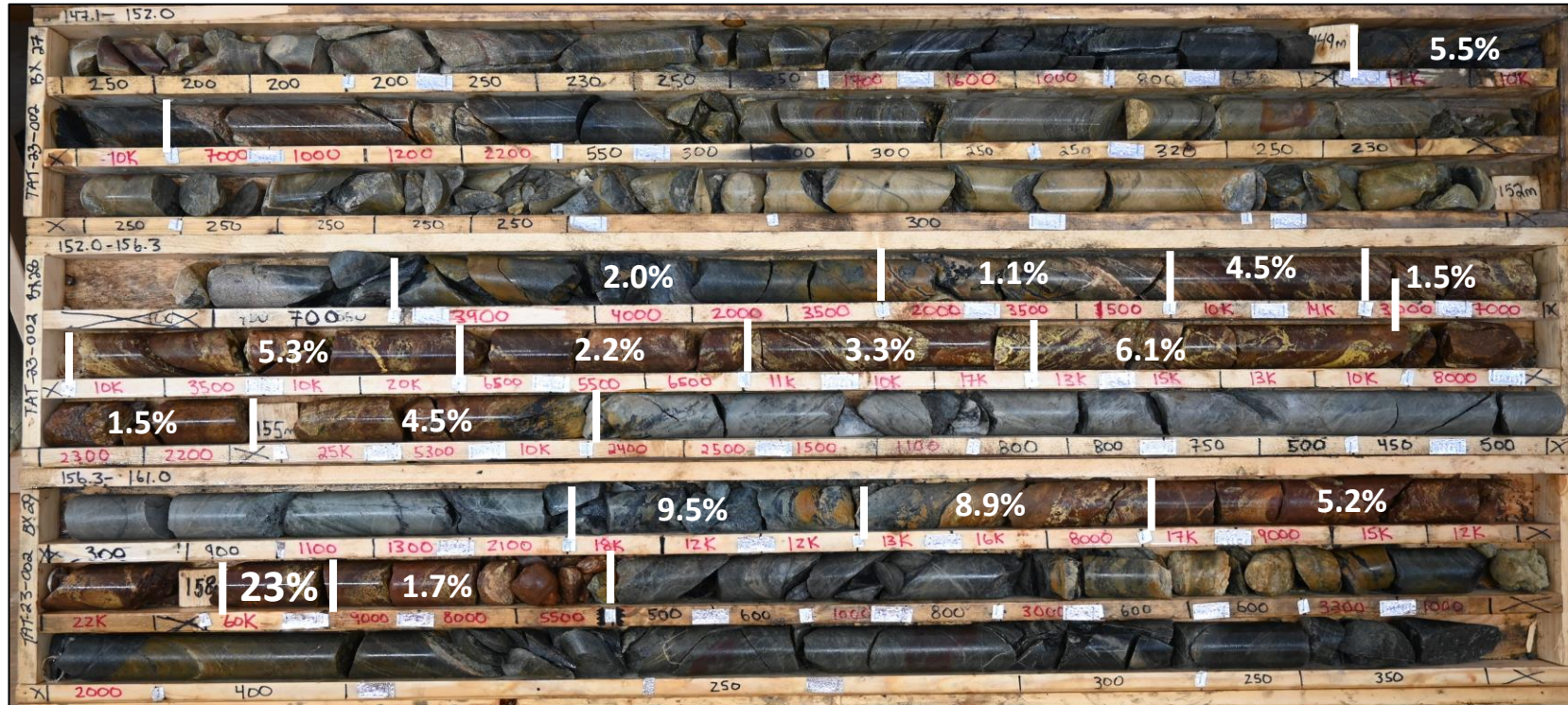
# ATHABASCA URANIUM GRADES

GRADES > 1% U<sub>3</sub>O<sub>8</sub> OVER THICK INTERVALS

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# TATIGGAQ URANIUM DISCOVERY



**2.25%  $U_3O_8$  over 11.1 m (148.5 to 159.6 m)**

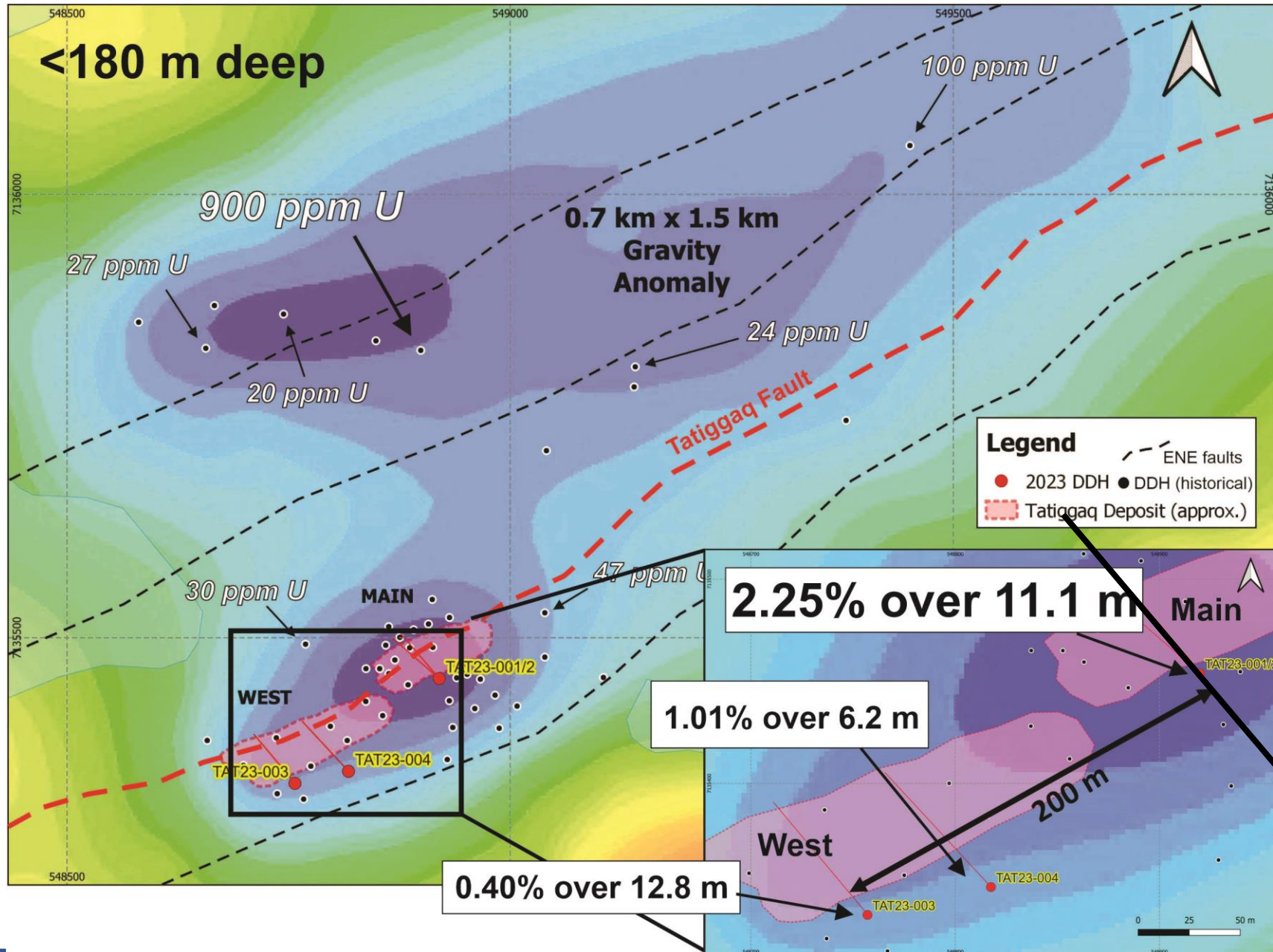
**Including: 1.35%  $U_3O_8$  over 1.7 m;**

**3.32%  $U_3O_8$  over 3.1 m;**

**7.27%  $U_3O_8$  over 1.5 m**



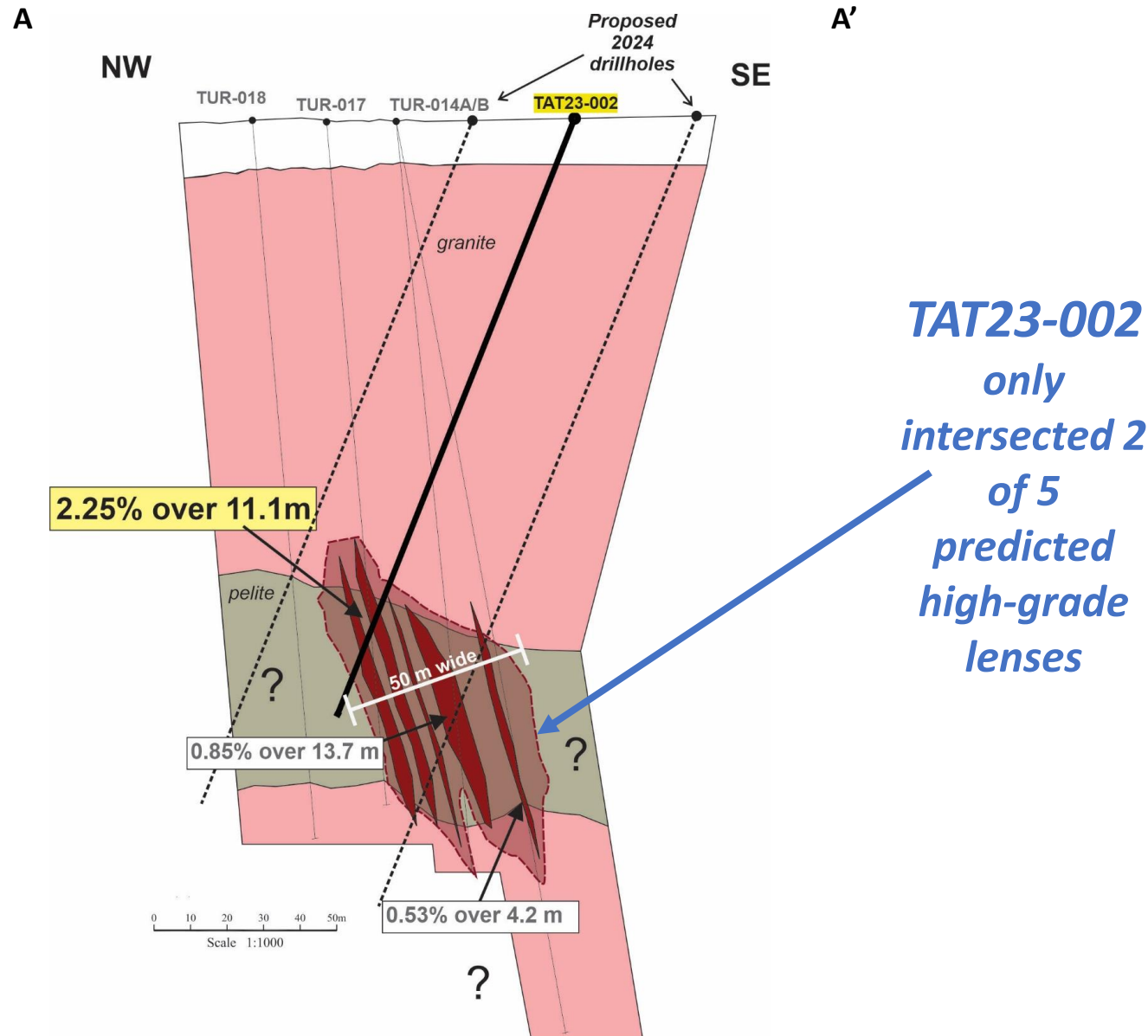
# TATIGGAQ PLAN MAP



- 1.5 km long
- 0.7 km wide
- Several ENE fault zones that could host uranium



# TATIGGAQ CROSS SECTION



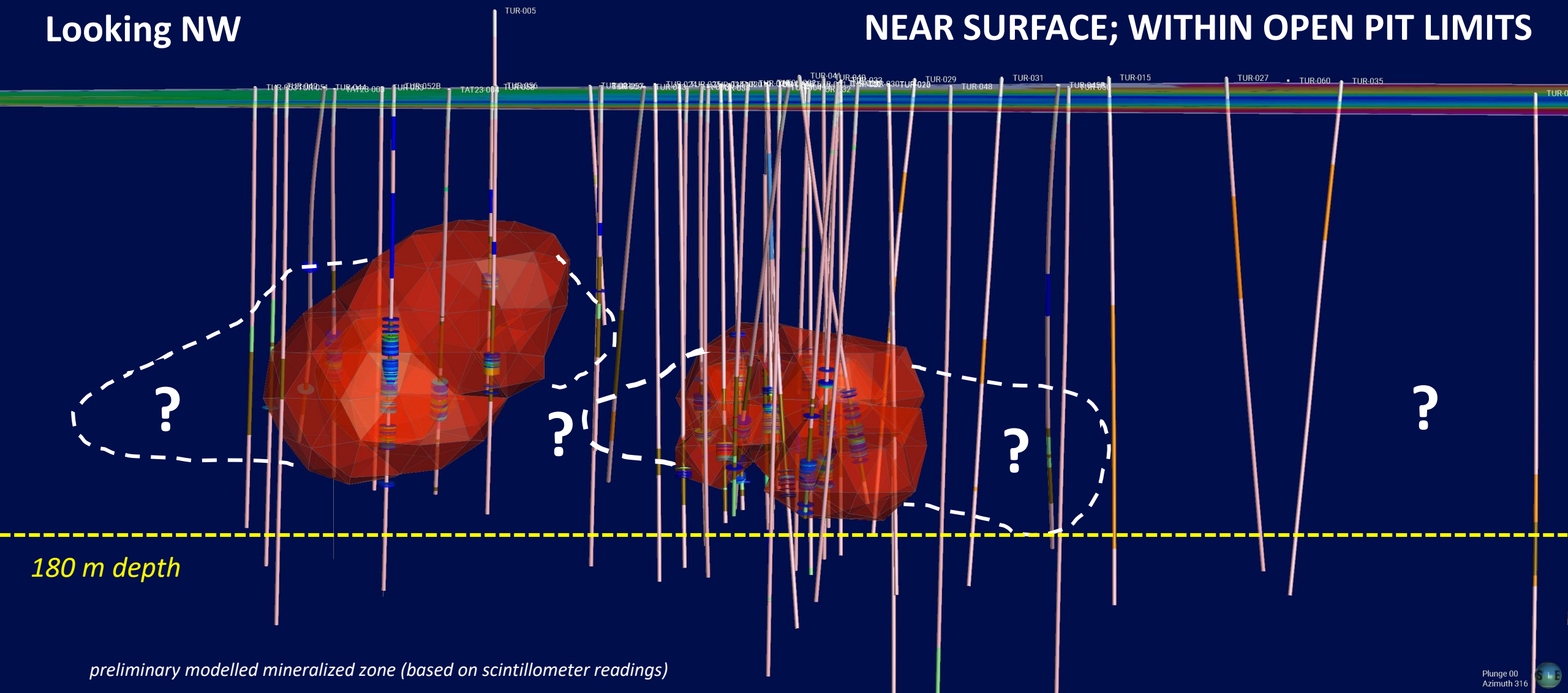
- Multiple high-grade, steep-dipping lenses
- 50 m width so far; potential to be wider
- Similar U mineralization style to NexGen's Arrow or Cameco's Eagle Point



# TATIGGAQ – LONGITUDINAL SECTION

Looking NW

NEAR SURFACE; WITHIN OPEN PIT LIMITS





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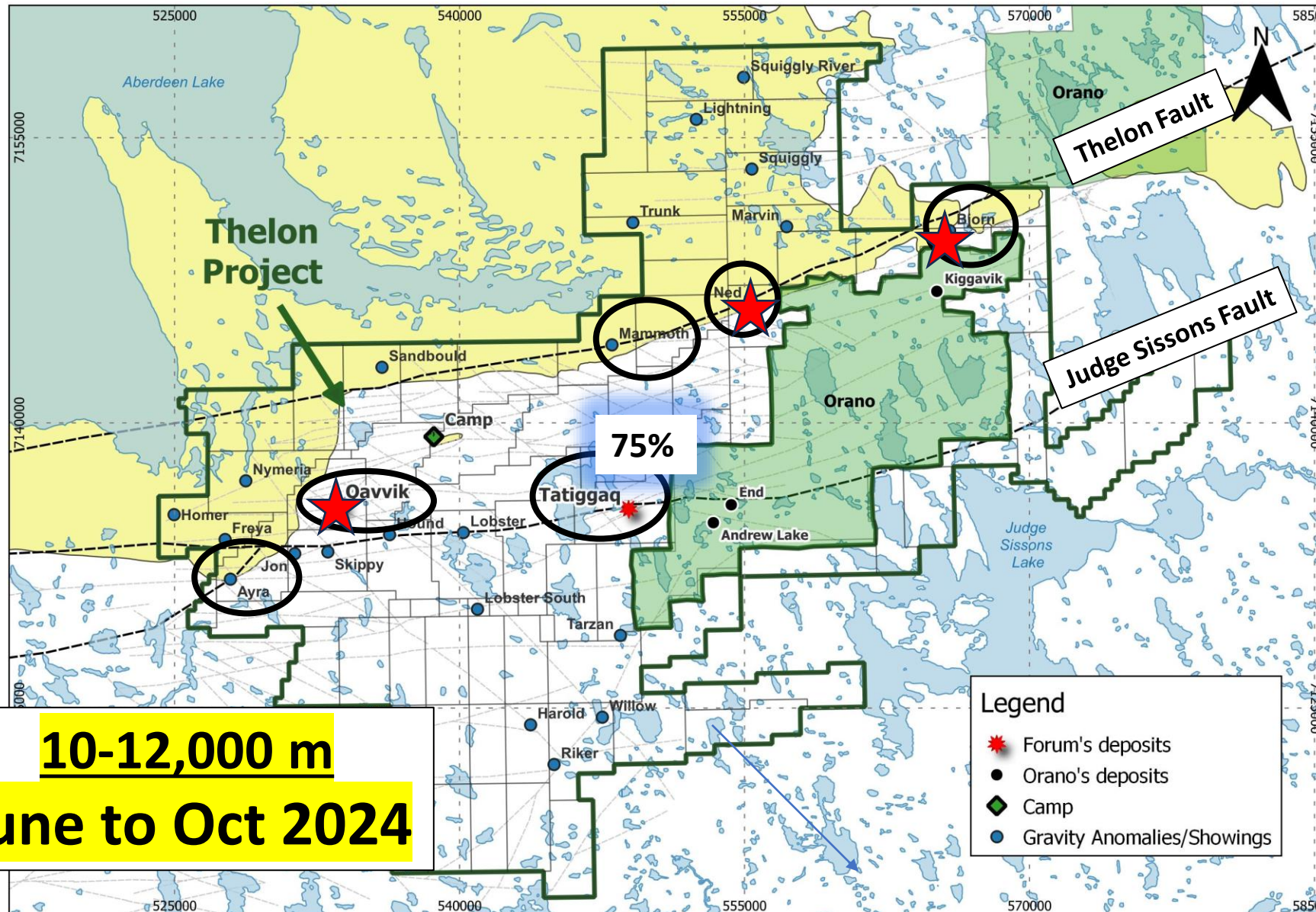
# **\$10 MILLION DRILL PROGRAM**

30 TO 40 DRILL HOLES

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# THELON PROJECT – 2024 DRILL PLAN



**Tatiggaq Resource Expansion**

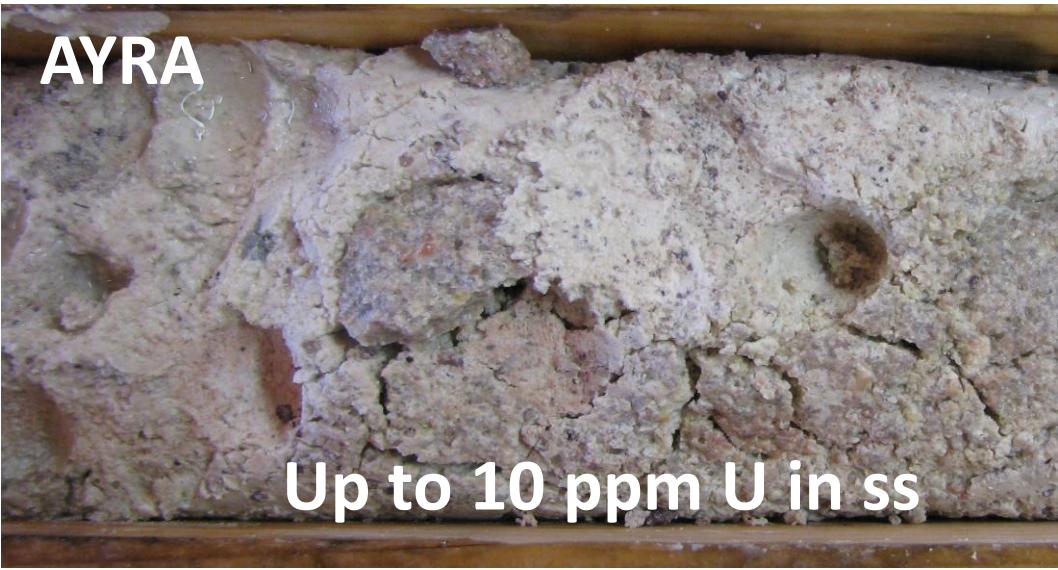
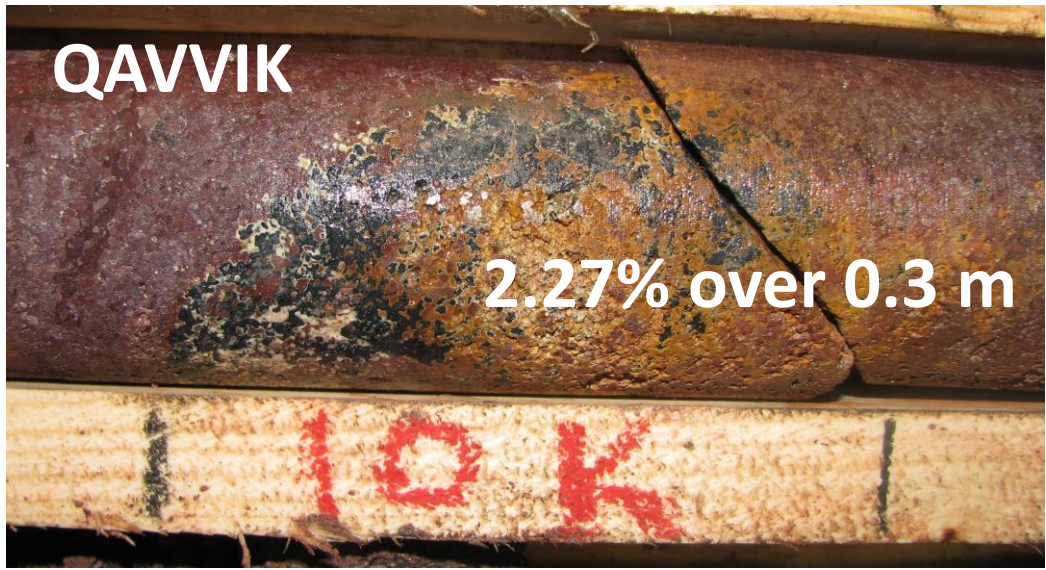
**Qavvik Resource Expansion**

**Ned, Ayra, Bjorn, Mammoth drill programs for a supergiant (McArthur, Cigar) deposit**

**20+ areas to test**

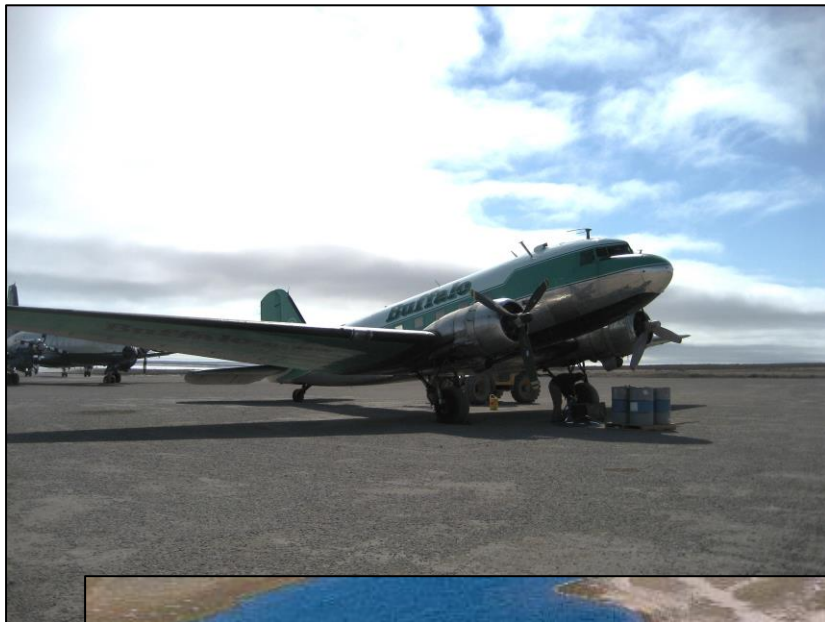


# NOT 1 DEPOSIT – it's a CAMP of DEPOSITS





# 2024 EXPLORATION PLAN



**Fixed Wing  
support**



**Overland Snowcat train  
to Forum's camp 100km  
west of Baker Lake –  
March/April, 2024**



**Camp  
construction  
May, 2024**



**Drill 12,000m  
June-Sept, 2024**



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# ATHABASCA BASIN EXPLORATION

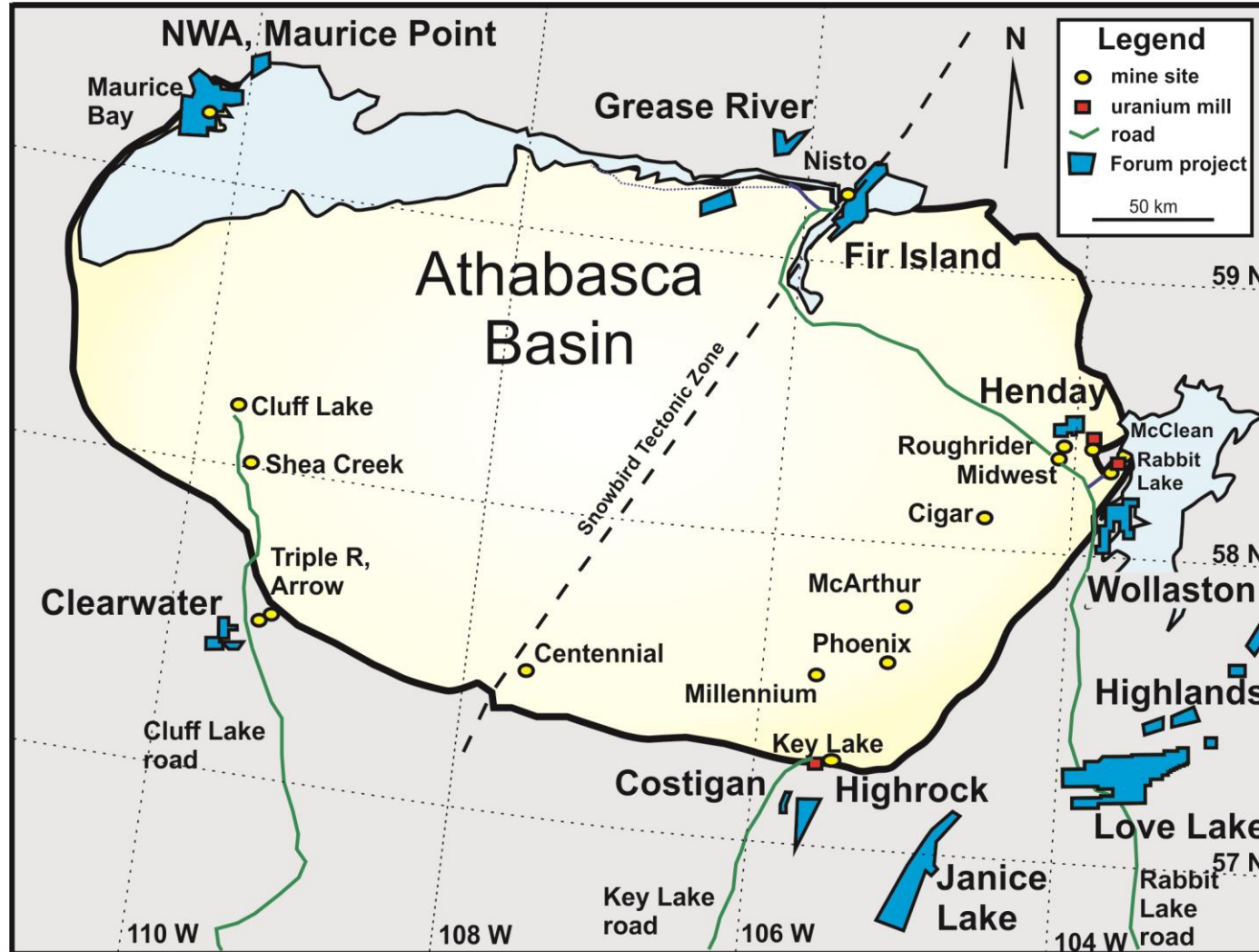
NINE WELL LOCATED URANIUM PROJECTS

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# ATHABASCA BASIN, SASKATCHEWAN

## - 100% owned and Strong JV Partners



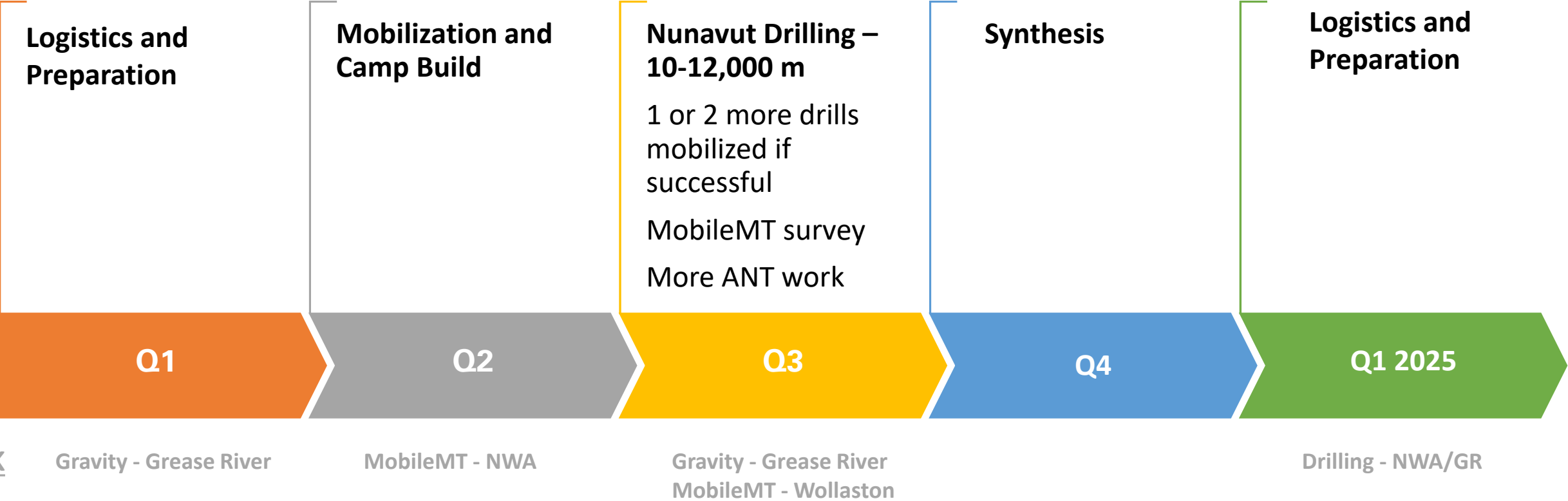
- **Wollaston, Highrock, Costigan and Maurice Point (100%),**
- **Joint Ventures**
  - **Henday-** 60% UEC; 40% FMC
  - **Fir Island-** 51% Orano; 49% FMC
  - **Clearwater-** 75% FMC; 25% VEC
  - **NW Athabasca-** 43.3% FMC; 26.3% Cameco; 18.7% NexGen; 11.7% Orano
- **Option Agreement with Traction Uranium - Grease River**



# EXPLORATION PLANS 2024/2025



## Thelon



SK



***“THELON - UNLOCKING A PREMIER URANIUM MINING DISTRICT”***

## TEN REASONS TO INVEST IN FORUM

1. Forum at an advanced stage of exploration - two uranium deposits to delineate
2. 20 other targets to explore
3. Thelon Basin - a geologic analogue to the prolific Athabasca Basin
4. Uranium grades that rival the Athabasca
5. Next door to Orano's 133 million pound open pit mine development project
6. A Cornerstone Investor holds 9.9% interest
7. \$10 million exploration program for 2024 includes 10,000 to 12,000 metres drilling
8. **POTENTIAL TO DEVELOP INTO A GENERATIONAL MINING DISTRICT LIKE THE ATHABASCA**
9. Athabasca Uranium Portfolio – Nine near surface/advanced stage exploration properties
10. **AND FINALLY, URANIUM HAS A BRIGHT FUTURE AS FUEL FOR CLEAN NUCLEAR ENERGY**



# CONTACT INFORMATION

[www.forumenergymetals.com](http://www.forumenergymetals.com)

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