

TSX.V: FMC  
OTCQB: FDCFF



# FORUM

## ENERGY METALS CORP.

UNLOCKING THE NEXT PREMIER URANIUM DISTRICT

July 8, 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.*

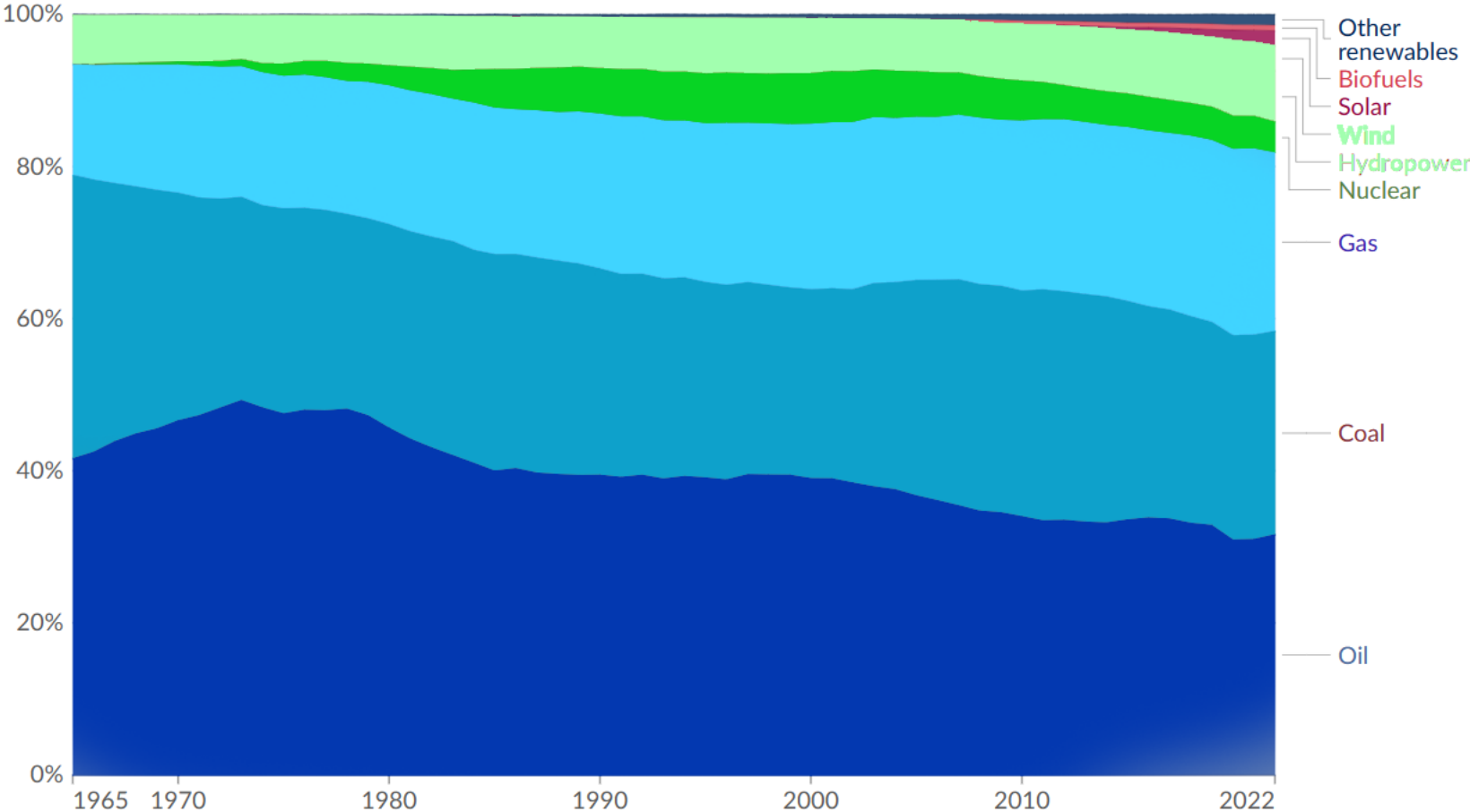
*Some historical estimates were completed prior to the implementation of NI 43-101 and others are internal estimates from previous operators. Given the extensive exploration work completed by experienced mineral resource companies, and the quality of the historical work completed, the Company believes 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, Ph.D., Vice President, Exploration, both Qualified Persons under National Instrument 43-101.*

## Energy consumption by source, World

Measured in terms of primary energy<sup>1</sup> using the substitution method<sup>2</sup>.

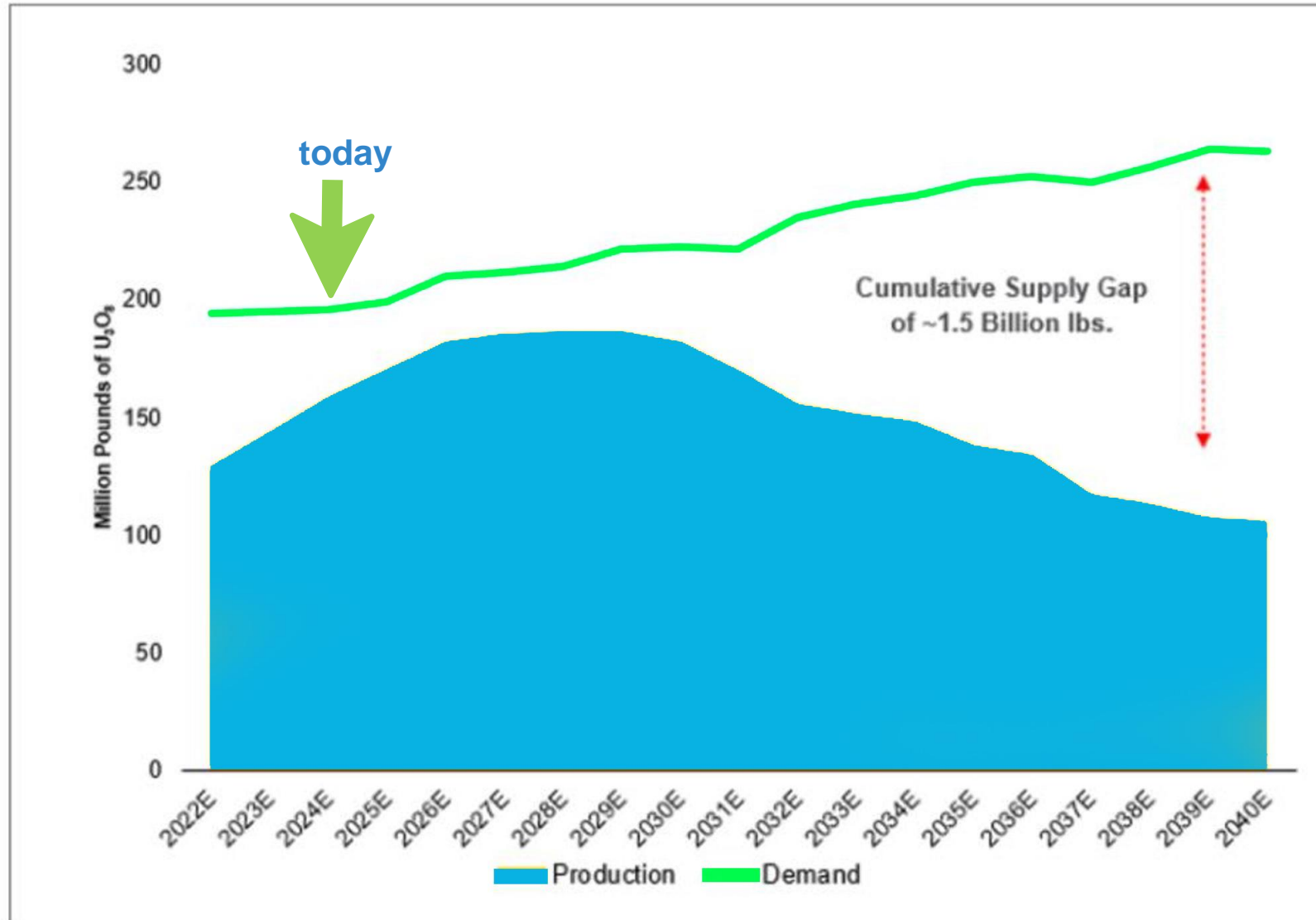
Our World  
in Data



- Nuclear is the only Clean Power source that can support Baseload Power
- Moving from <5% to 25% by 2050 requires 3X the current Uranium Supply

Source: Our World In Data - Uranium

# DEMAND FOR NUCLEAR IS DRIVING THE SUPPLY GAP



- Current supply deficit of 60 million pounds is the result of underinvestment for >10 years
- Forecasted supply deficit of 1.5 billion pounds is compounded by increasing demand for nuclear power

Source: BMO Capital Markets, WNA, UxC

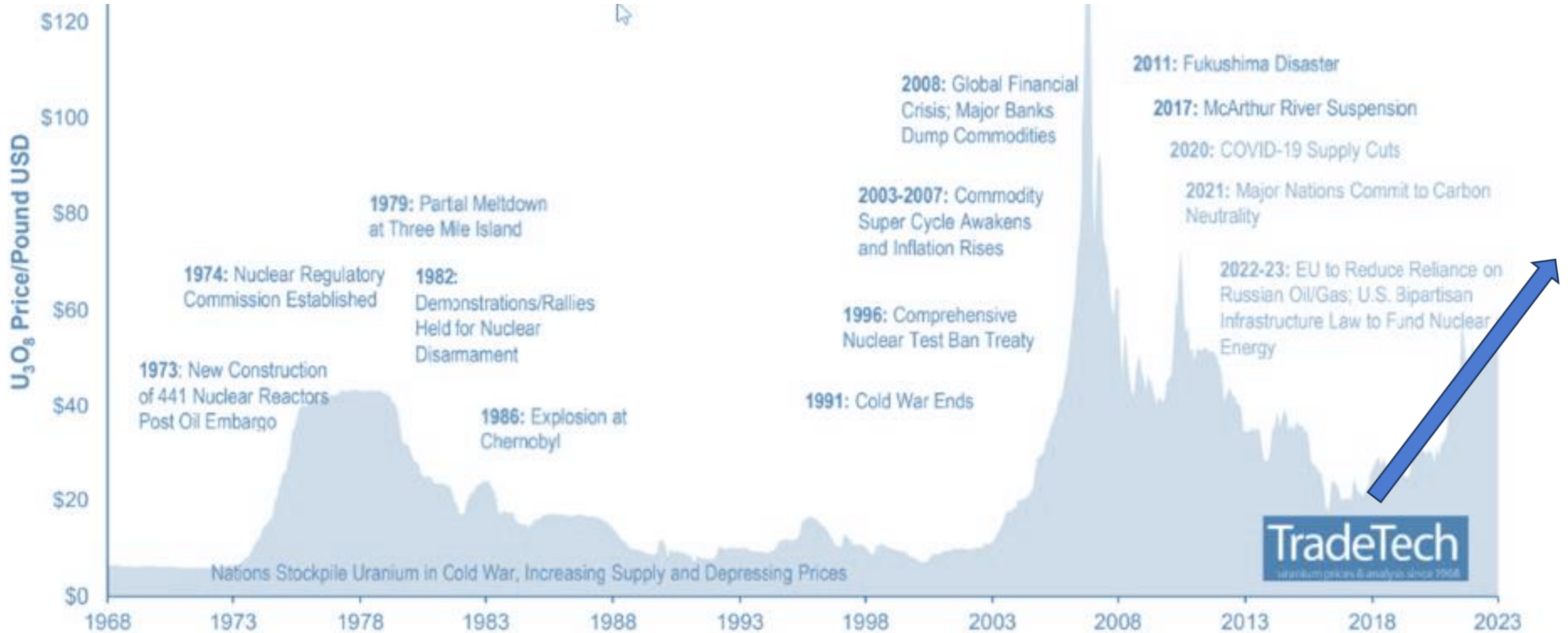




- Ambitious Global Emissions Targets
- Government Policy Changes toward Nuclear Power
- New Nuclear Technology – SMR
- New Energy Uses from AI, Crypto and Cloud data
- Security of Supply

# PRICES WILL BE HIGHER FOR LONGER

- Last bull market was driven by the Chinese building reactors; this time it will be global







# WHY FORUM?

## GEOLOGY



Thelon Basin in Nunavut is a geological analogue to the Athabasca Basin in Saskatchewan

## SIZE



95,000 ha of underexplored potential

## DATA



\$50 million of Cameco historical exploration data identifying 2 discoveries and 20 potential discoveries

## RESULTS



Initial drilling in 2023 yielded 2.25% U3O8 over 11.1 m

## LOCATION



5 km from Orano's Kiggavik project which hosts 133 mlbs uranium

## FUNDING



Raised \$10 million to complete 10,000 m summer drilling program

## KNOWLEDGE



VP Exploration led Cameco's historical exploration; Advisor discovered Orano's uranium deposits

## EXPERIENCE



Over 100 years experience exploring the Athabasca and Nunavut

# EXTENSIVE EXPERIENCE IN URANIUM & NUNAVUT

## **Rick Mazur (MBA, P. Geo.)**

### **President, CEO, & Director**

Rick 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.)**

### **Vice President, Exploration**

Rebecca 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 (formally 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.



## **Peter Wollenberg (PhD)**

### **Technical Advisor**

Peter has 45 years of experience in the uranium exploration and mining business. He has worked in Europe, Canada, Africa and Australia, including work as an exploration geologist and VP Exploration for Urangesellschaft on the Kiggavik Project, where he was instrumental in the discovery of the End and Andrew Lake deposits. Later he joined Cogema/Areva where he worked in several leading roles in Canada, Africa and Australia. He is currently Director of Exploration and Resource Development for Global Atomic in Niger.



## **Allison Rippin Armstrong (HBS. Biology/Environmental Science)**

### **Vice President, Nunavut Affairs**

Allison 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.





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# THELON BASIN ATHABASCA 2.0

A GEOLOGIC ANALOGUE TO THE ATHABASCA BASIN

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

## ATHABASCA

- Home to the largest & highest- grade uranium deposits in world
- First discovery in 70's and over 900MM lbs produced since then
- 9 drill ready projects
- Joint Ventures with Orano, Cameco, UEC and NexGen

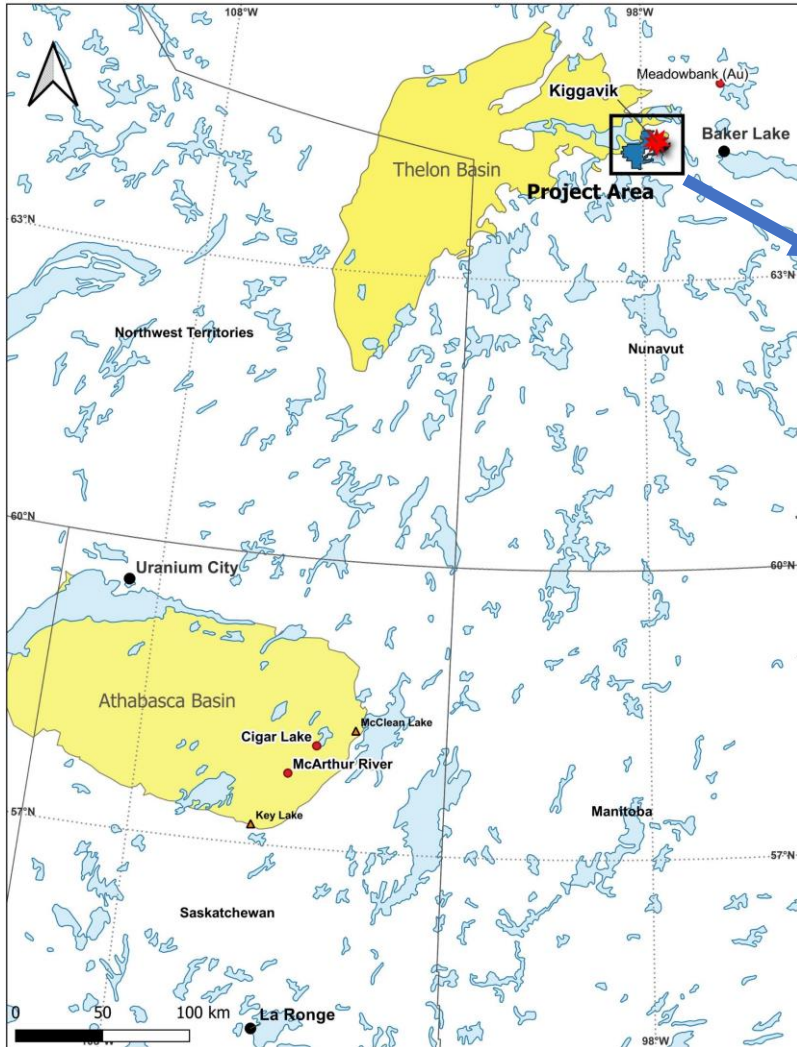
## THELON

- Geologic analogue to the Athabasca Basin
- Under explored similar to the Athabasca Basin in the 1970's
- Hosts 133 million lb Kiggavik uranium project
- 2 discoveries and >20 significant exploration targets

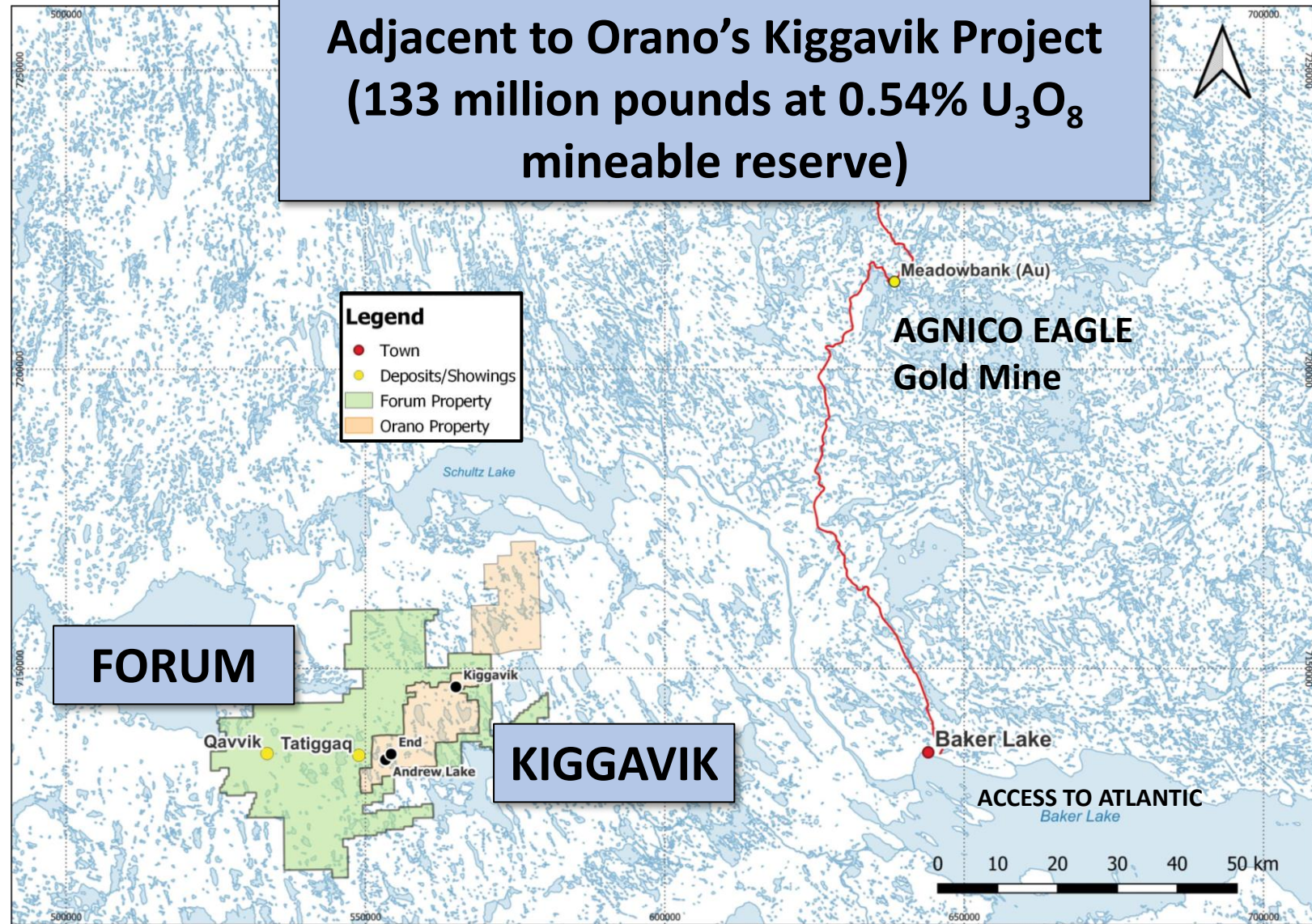




# LOCATION

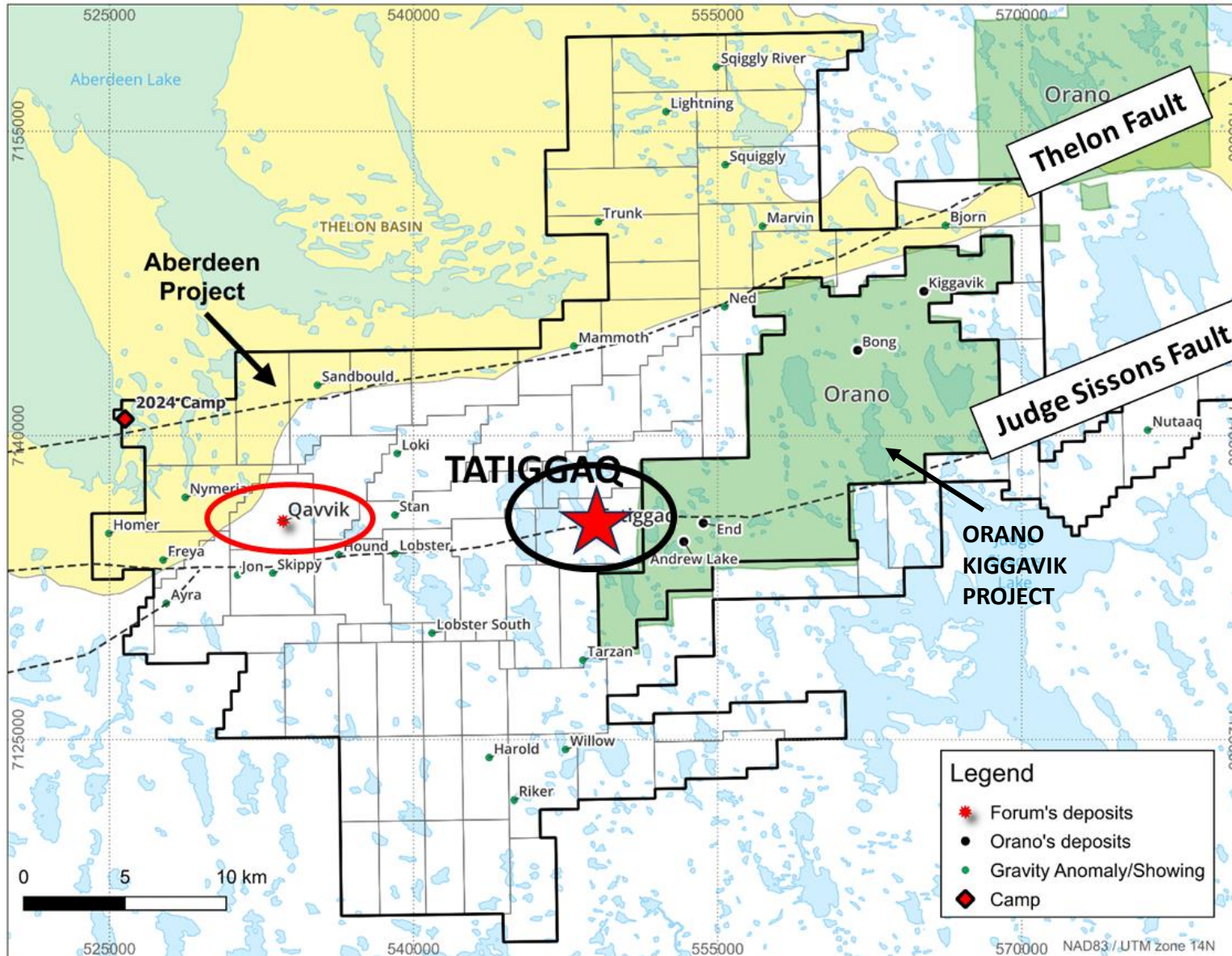


**Adjacent to Orano's Kiggavik Project  
(133 million pounds at 0.54% U<sub>3</sub>O<sub>8</sub>  
mineable reserve)**





# THE ABERDEEN PROJECT



- Two main faults
- Two deposits –Tatiggaq and Qavvik
- ~20 high priority targets
- 5 km from Kiggavik project which hosts 133 million pounds
- \$50 million of historical exploration data



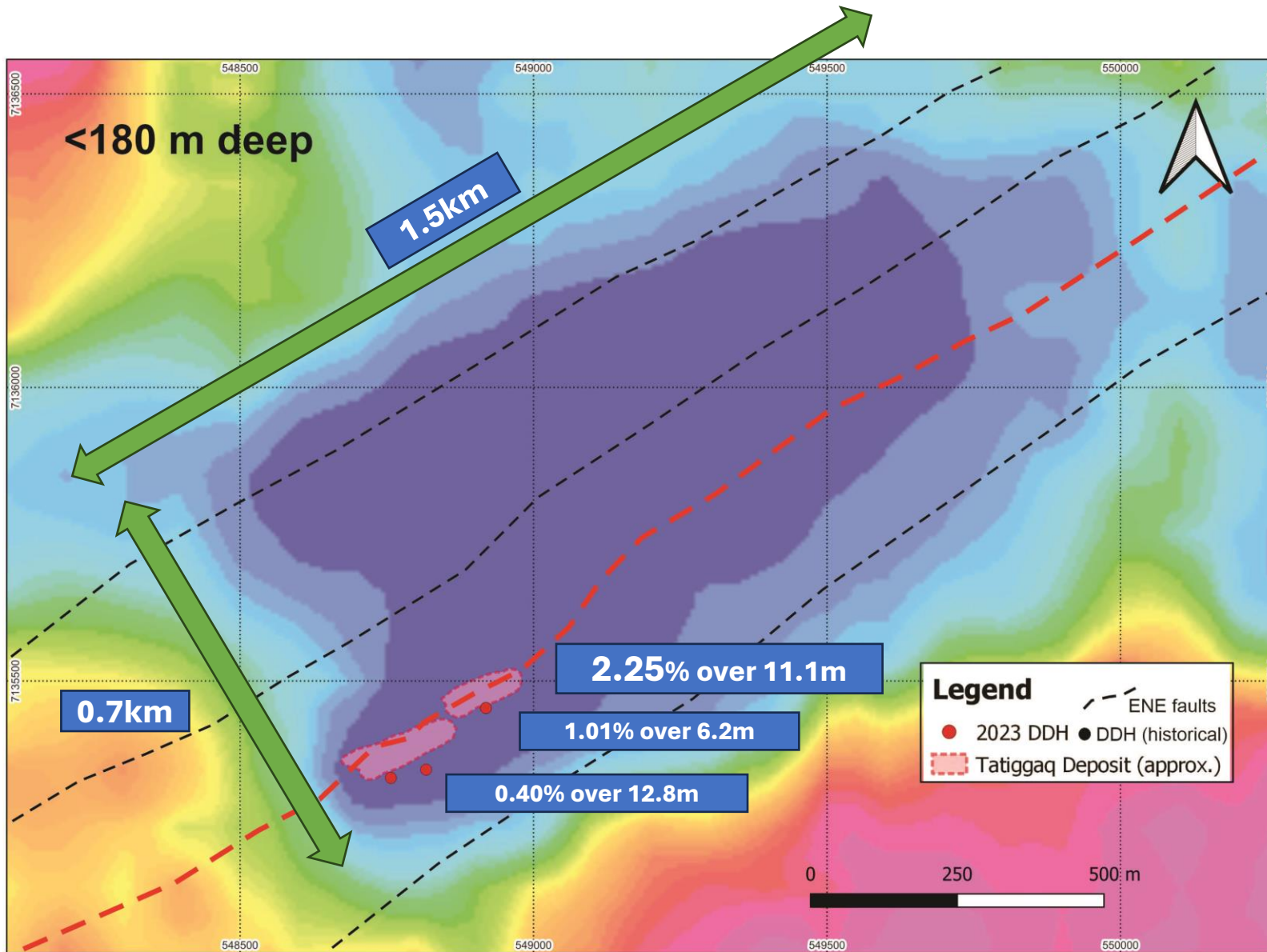
## 10,000 metre drill program underway

- Duration- June to September
- Approximately 30 holes at an average depth of 250 metres to expand the Tatiggaq deposit.
- Approximately 10 holes to test other drill targets with sandstone cover for deposits at the sandstone/basement unconformity.





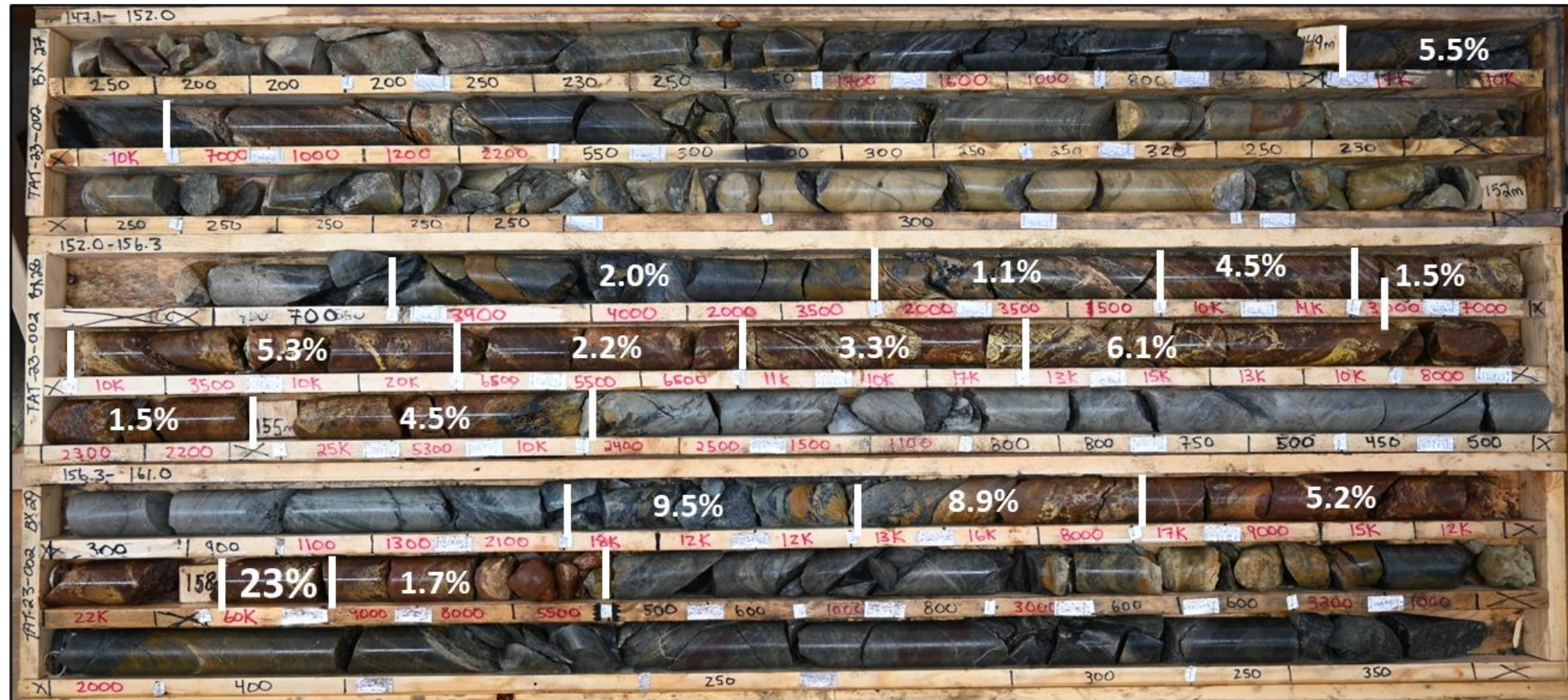
# THE TATIGGAQ DISCOVERY – SIZE MATTERS



- Deposit is potentially 1.5 kilometers by .7 kilometers
- Initial drill program showed 2.25% over 11.1 meters
- Continuity over 250 meters
- Open along trend for 1.25 kilometers
- Less than 180 meters in depth
- Open-pittable



# TATIGGAQ TAT23-002 DRILL CORE



**2.25%** U<sub>3</sub>O<sub>8</sub> over 11.1 m (148.5 to 159.6 m) \*

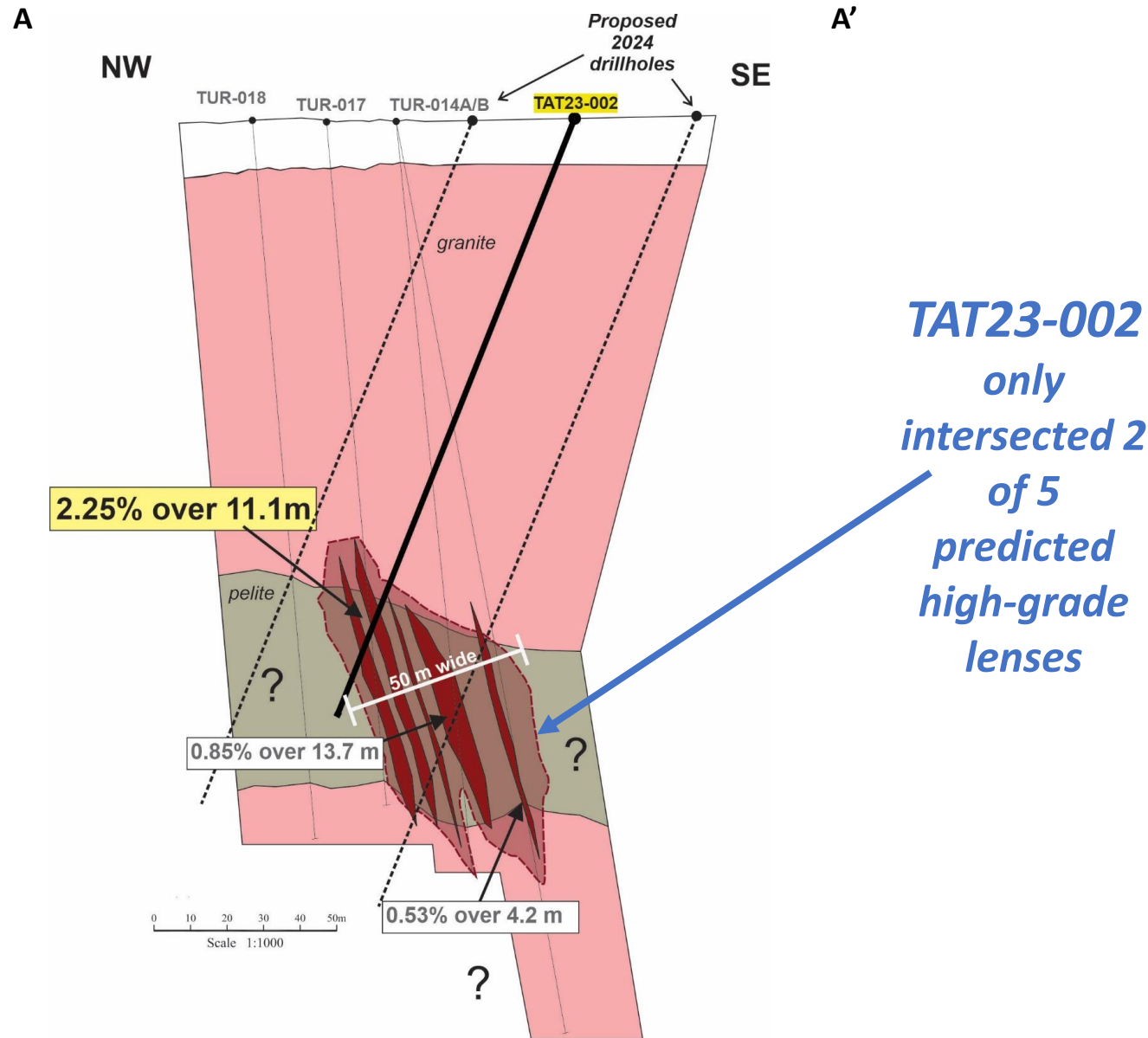
Including: **1.35%** U<sub>3</sub>O<sub>8</sub> over 1.7 m;

**3.32%** U<sub>3</sub>O<sub>8</sub> over 3.1 m;

**7.27%** U<sub>3</sub>O<sub>8</sub> over 1.5 m

**\*GOLD EQUIVALENT ( Gold \$2330/oz; Uranium \$85/lb.)  
2.25% URANIUM = 1.6 OUNCES GOLD PER TON**

# TATIGGAQ CROSS SECTION



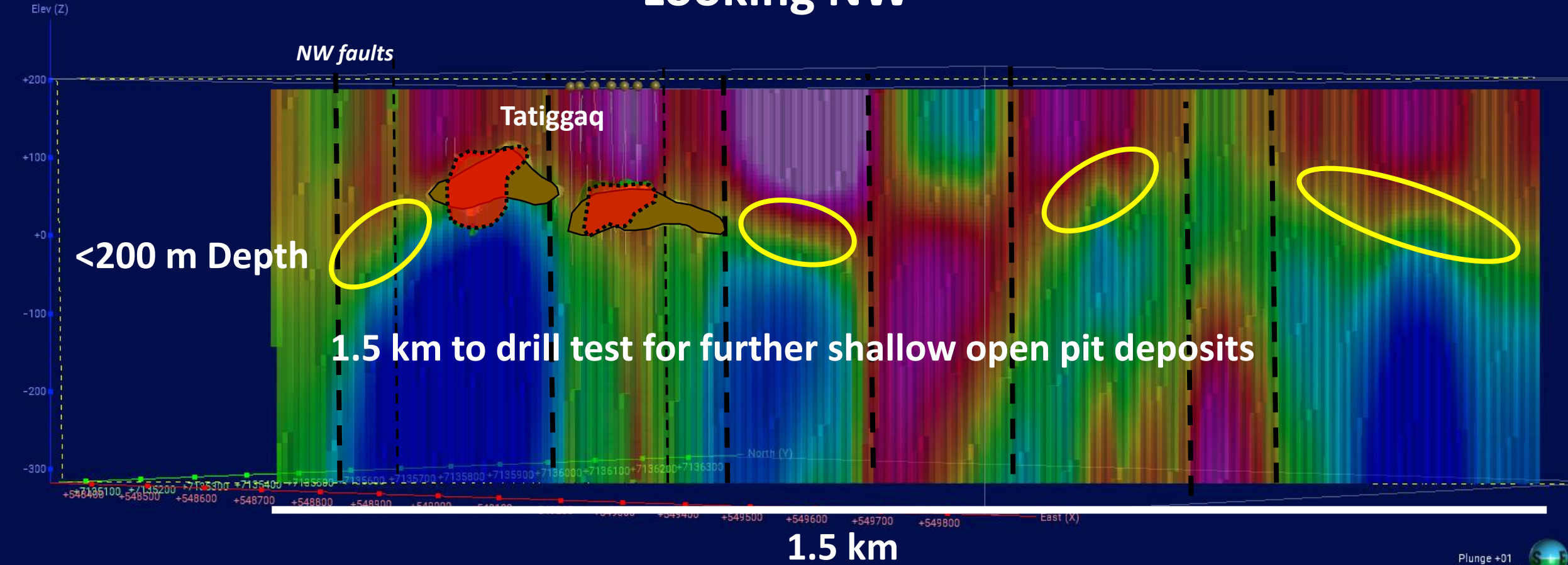
- Multiple high-grade, steep-dipping lenses from 80 to 180m
- 50 m width so far; potential to be wider
- Similar U mineralization style to NexGen's Arrow or Cameco's Eagle Point



## Looking NW

WSW

ENE

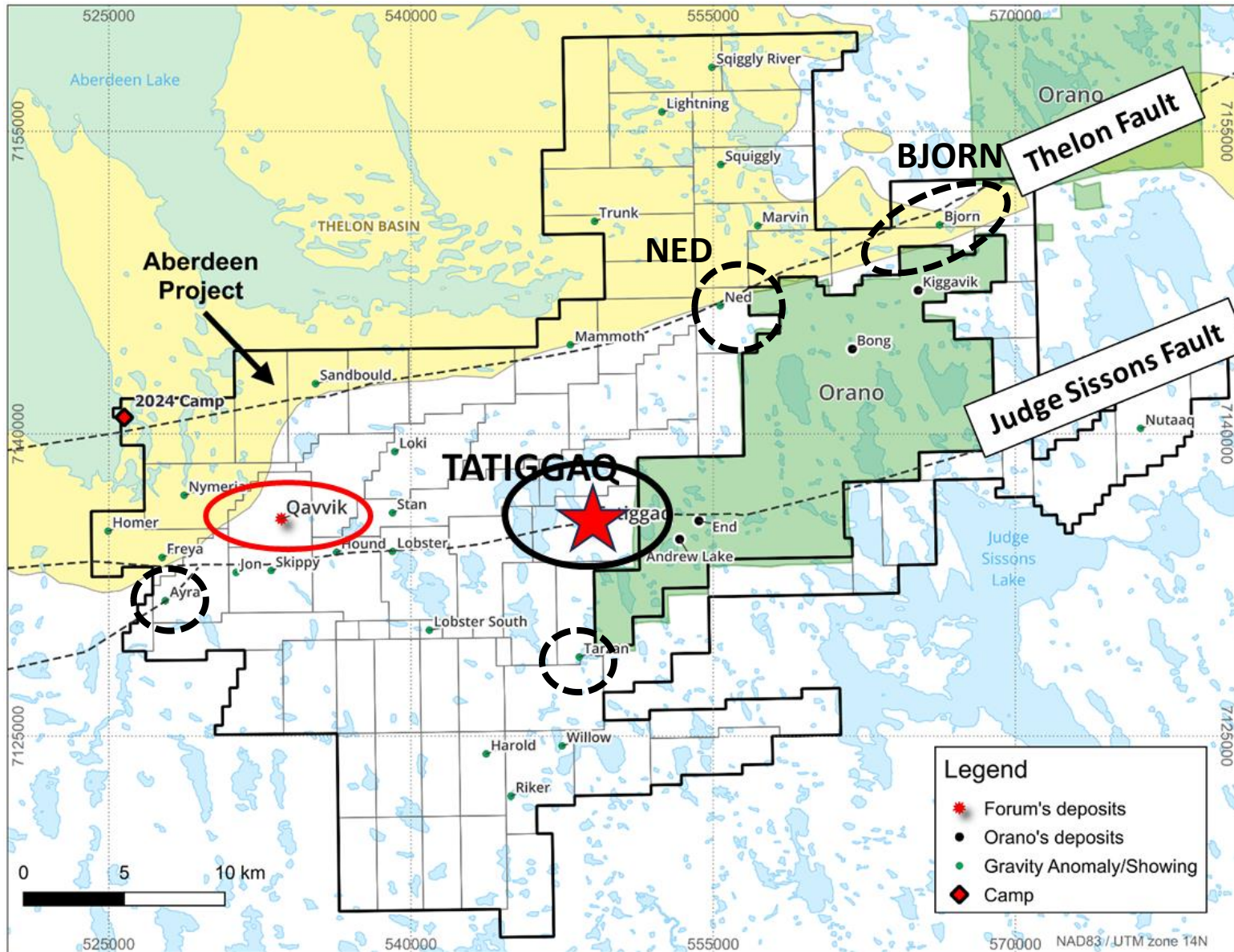


Plunge +01  
Azimuth 320





# Elephant Hunting



A few holes at.....

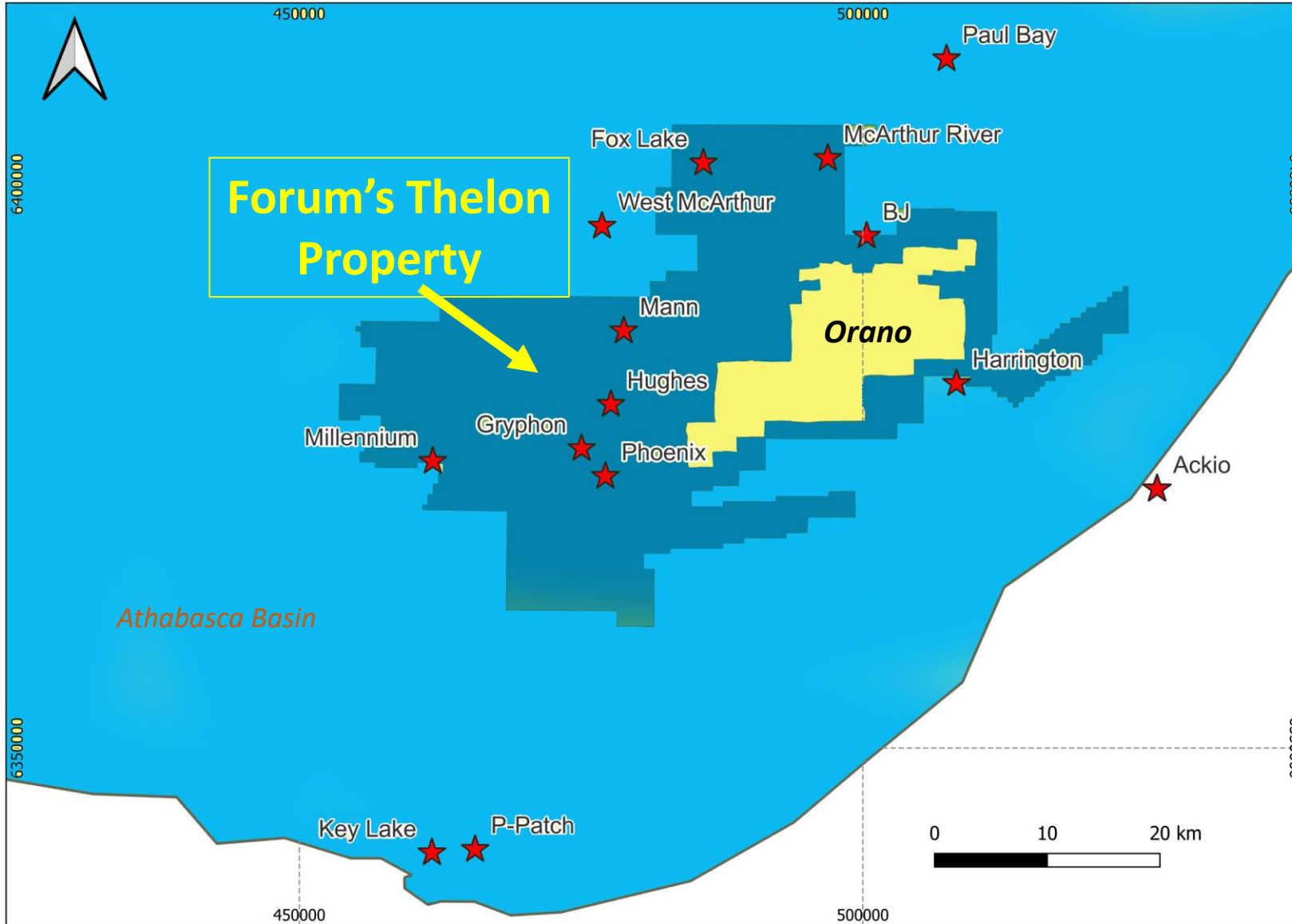
- Ned Grid
- Bjorn Grid
- Qavvik Deposit
- Ayra Grid
- Tarzan Grid

## 10,000 METRE DRILL PROGRAM UNDERWAY

TATIGGAQ	QAVVIK	NED	BJORN
<p>Test extent of uranium mineralization 1.3 km along Tatiggaq fault and test along sub-parallel ENE faults to the north</p> <ul style="list-style-type: none"> <li>• ~8,000 m of drilling</li> </ul>	<p>Target area with 1-2 shallower angle drill holes to intersect steep lenses at a more optimal angle</p> <ul style="list-style-type: none"> <li>• ~500 m of drilling</li> </ul>	<p>Test 2x2 km gravity anomaly west of Orano’s Granite showing</p> <ul style="list-style-type: none"> <li>• ~1000 m of drilling; additional ANT* work</li> </ul>	<p>Test strong gravity anomaly north of Kiggavik</p> <ul style="list-style-type: none"> <li>• ~500 m of drilling; additional ANT *work</li> </ul>

\*ANT – Ambient Noise Tomography Survey





**Aberdeen Project superimposed on the Athabasca Basin**

**The Aberdeen Project is equivalent to having the Athabasca Basin to yourself in the 1970's before game changing deposits were found....**



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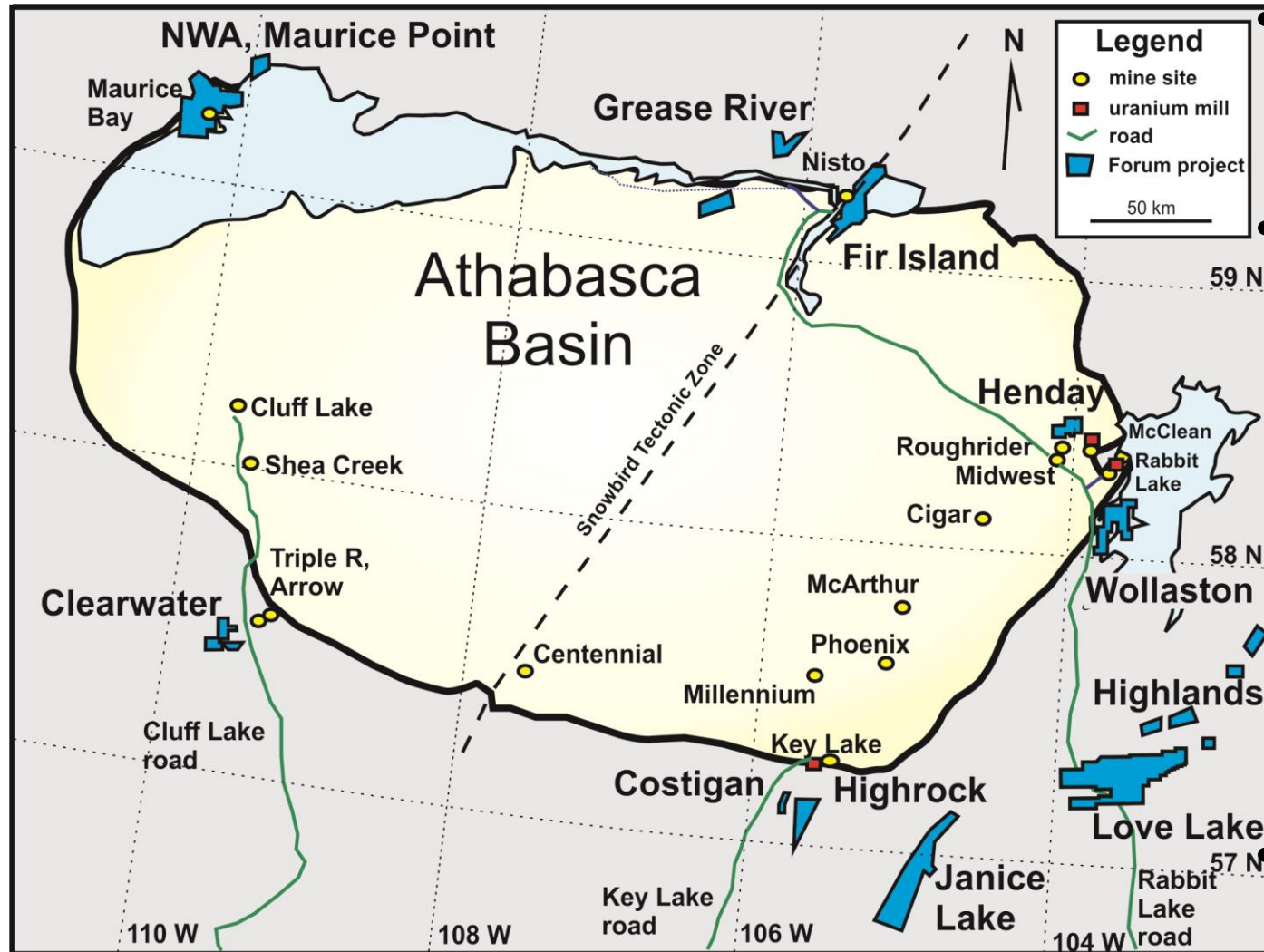
# ATHABASCA BASIN EXPLORATION

NINE WELL LOCATED URANIUM PROJECTS

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

# ATHABASCA BASIN, SASKATCHEWAN

## - 100% owned and Strong JV Partners



**Wollaston, Costigan and Maurice Point (100%)**

### Joint Ventures

- Henday- 60% UEC; 40% FMC
- Fir Island- 51% Orano; 49% FMC
- Highrock – 80% FMC; 20% SASY
- Clearwater- 75% FMC; 25% VEC
- NW Athabasca- 43.3% FMC; 26.3% NexGen; 18.7% Cameco; 11.7% Orano

**Option Agreement with Traction Uranium - Grease River and Global Uranium – Northwest Athabasca**



# 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, Salman Partners and Macquarie Capital from 1997 to 2015.



Anthony - London



Larry - Vancouver



Paul - Zurich



Brian - Toronto



Michael - Winnipeg



Janet - Vancouver

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# CORNERSTONE INVESTOR

HOLDS 9.9% INTEREST FROM THE PAST TWO FINANCINGS

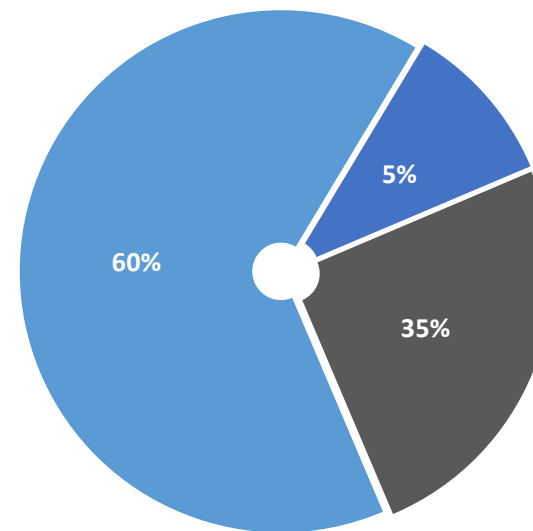
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# CORPORATE OVERVIEW

<b>Listing</b>	<b>FMC:TSX-V</b>
<b>US Listing</b>	<b>FDCFF:OTCQB</b>
<b>Shares outstanding</b>	<b>294,559,574</b>
<b>Warrants</b>	64,369,522 @ \$0.10 to \$0.185 (Dec/24-June /26)
<b>Options</b>	21,060,000 @ \$0.10 to \$0.35 (August/24 to June/29)
<b>Fully Diluted:</b>	<b>379,989,096</b>
<b>52 Week Price Range</b>	<b>\$0.05 - \$0.20</b>
<b>Avg. Daily Volume</b>	<b>~500,000</b>
<b>Market Cap</b>	<b>\$36 million</b>
<b>Cash Burn/Month</b>	<b>\$8.4 Million \$80,000</b>
<b>Price</b>	<b>\$0.12.5 (July 5, 2024)</b>

 Retail Investors



**Management**  
Insiders & Management



**Institutional Investors**  
(includes 9.9% corporate strategic investor)



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