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FORUM UPDATES ON CLOSING OF PRIVATE PLACEMENT

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Vancouver, B.C., June 24, 2024 – Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) (“Forum” or the “Company”) announces that, further to its news release of June 3, 2024, it has completed its private placement offering of units priced at \$0.135 per unit. The Company received subscriptions for a total of 7,084,000 units for total proceeds of \$956,343 which included insiders subscribing for 780,000 units or \$105,300. The Company anticipates formal closing of the offering later this week. Net proceeds will be used for general working capital.

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. 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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