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FORUM COMMENCES 10,000 METRE DIAMOND DRILLING PROGRAM ON ITS 100% OWNED, ABERDEEN URANIUM PROJECT, NUNAVUT

Vancouver, B.C., June 25, 2024 – Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) (“Forum” or the “Company”) is pleased to announce that it has initiated diamond drilling on its 100% owned Aberdeen Project (Figure 1). Forum plans on drilling approximately 10,000 metres (25-30 drill holes) largely within the Tatiggaq anomaly, as well as drill approximately 10 drill holes on other highly prospective areas - the Ned, Bjorn, and Qavvik targets.

HIGHLIGHTS

- **Approximately 25-30 holes are planned to extend and infill known mineralization at Tatiggaq West, expand Tatiggaq Main, and/or discover additional zones to the northeast along the Tatiggaq Fault.**
- **The 2023 processed and modelled Ambient Noise Tomography (ANT) survey data have been used to refine and outline high-priority drill targets as we move away from the known mineralization at Tatiggaq West and Main.**
- **The processed ANT data on Ned has outlined the unconformity depth (Thelon Formation sandstone) as well as potential faults and alteration that will be targeted in the upcoming drilling program.**
- **Approximately 10 drill holes are planned to test the Ned, Bjorn and Qavvik anomalies.**

Dr. Rebecca Hunter, Forum’s VP, Exploration stated, “I am very excited to be launching the first large-scale uranium exploration program in the Thelon Basin since 2012. We have numerous high-priority targets to test this summer that have globally significant deposit potential.”

The current understanding of uranium mineralization within the Tatiggaq deposit consists of two zones – the Main and West Zones and is located at depths between 80 and 180 m. The mineralization is hosted in a series of high-grade subparallel, steep, south-dipping fault zones that sit within a 50 m wide area (Figure 2). Targeting in 2024 is focusing on extending the Tatiggaq West and Main zones and evaluating the mineralization potential along trend within the 0.7 km wide by 1.5 km long Tatiggaq gravity anomaly (Figure 3). Forum has 3D modelled several ENE-trending, subvertical faults, using the ANT data, including the uranium-hosting Tatiggaq Fault, and are using the fault traces, and areas of abrupt velocity contrast to refine drill targeting. The ANT data is being used to refine targeting at the Ned and Bjorn grids, which has allowed for modelling the Thelon sandstone – basement contact, as well as possible zones of fault development and hydrothermal alteration.

Rebecca Hunter, Ph.D., P.Geo., Forum’s Vice President of Exploration and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

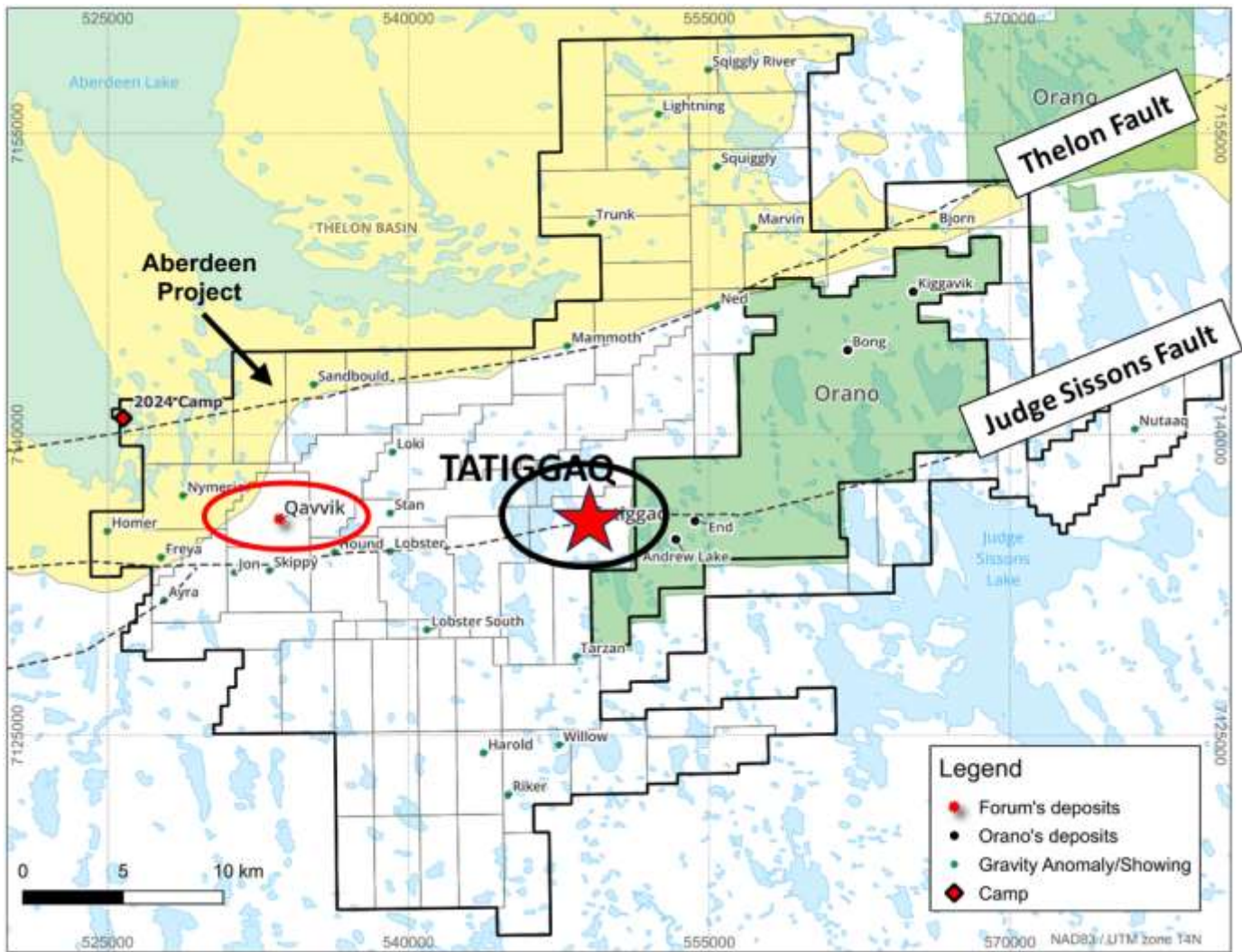


Figure 1 The Thelon Basin is a geologic analogue to the Athabasca Basin in Saskatchewan. Orano's uranium deposits are along the same controlling structures as Forum's Tatiggaq deposit and over 20 other targets are present within the project, which could host additional uranium deposits similar to the Athabasca Basin.

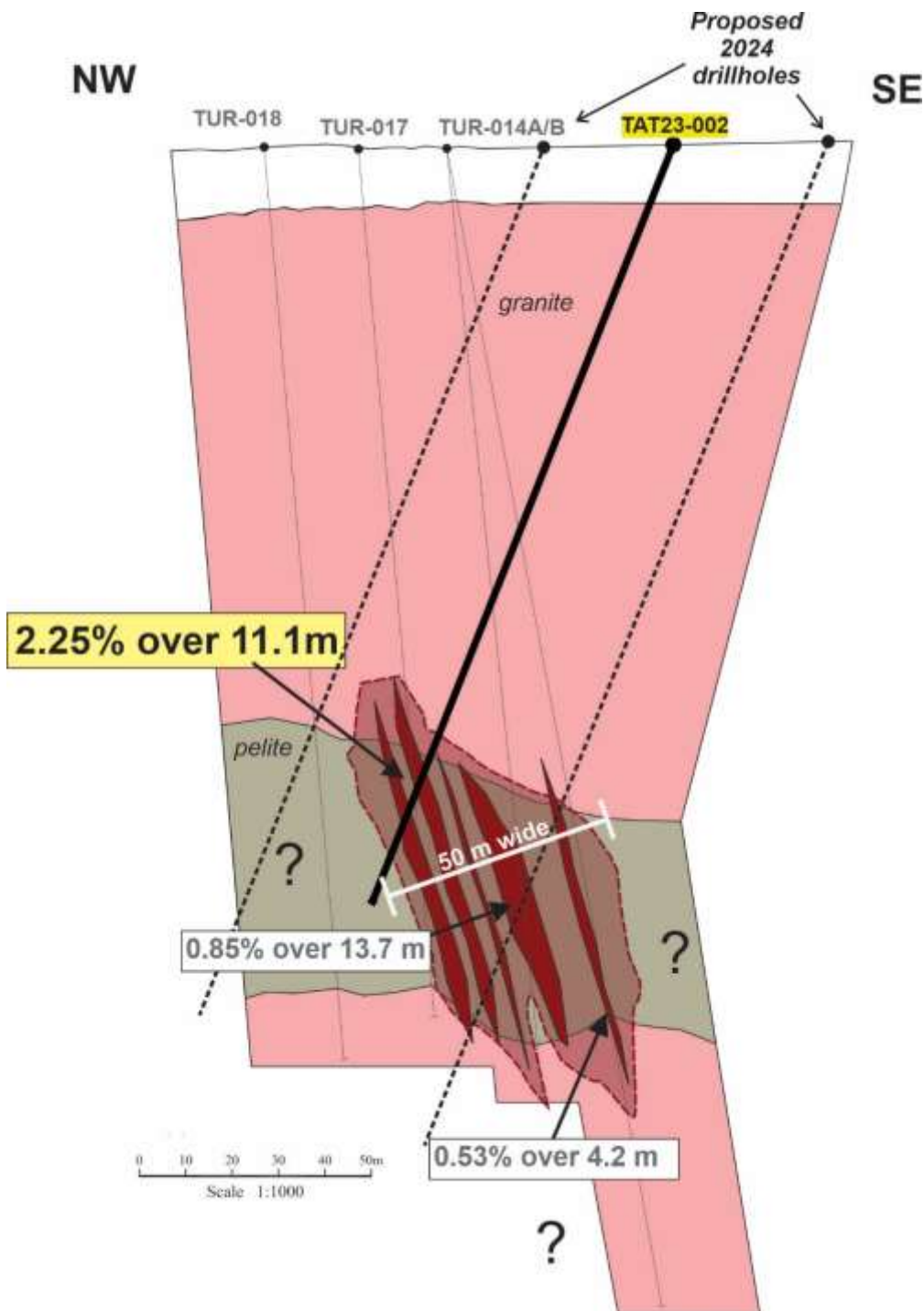


Figure 2 The Tatiggaq Main and West zones are interpreted to be a series of near vertical, uranium-bearing lenses that trend for 1.5 km. The width of the mineralized section is interpreted to be approximately 50 m but its total width is not yet determined. TAT23-002 only intersected two of these lenses that were intersected in near vertical holes by Cameco's previous drilling (for example 0.85% over 13.7m in hole TUR14A). Proposed future drill holes will target mineralization to intersect the true width of the zone and its strike extent.

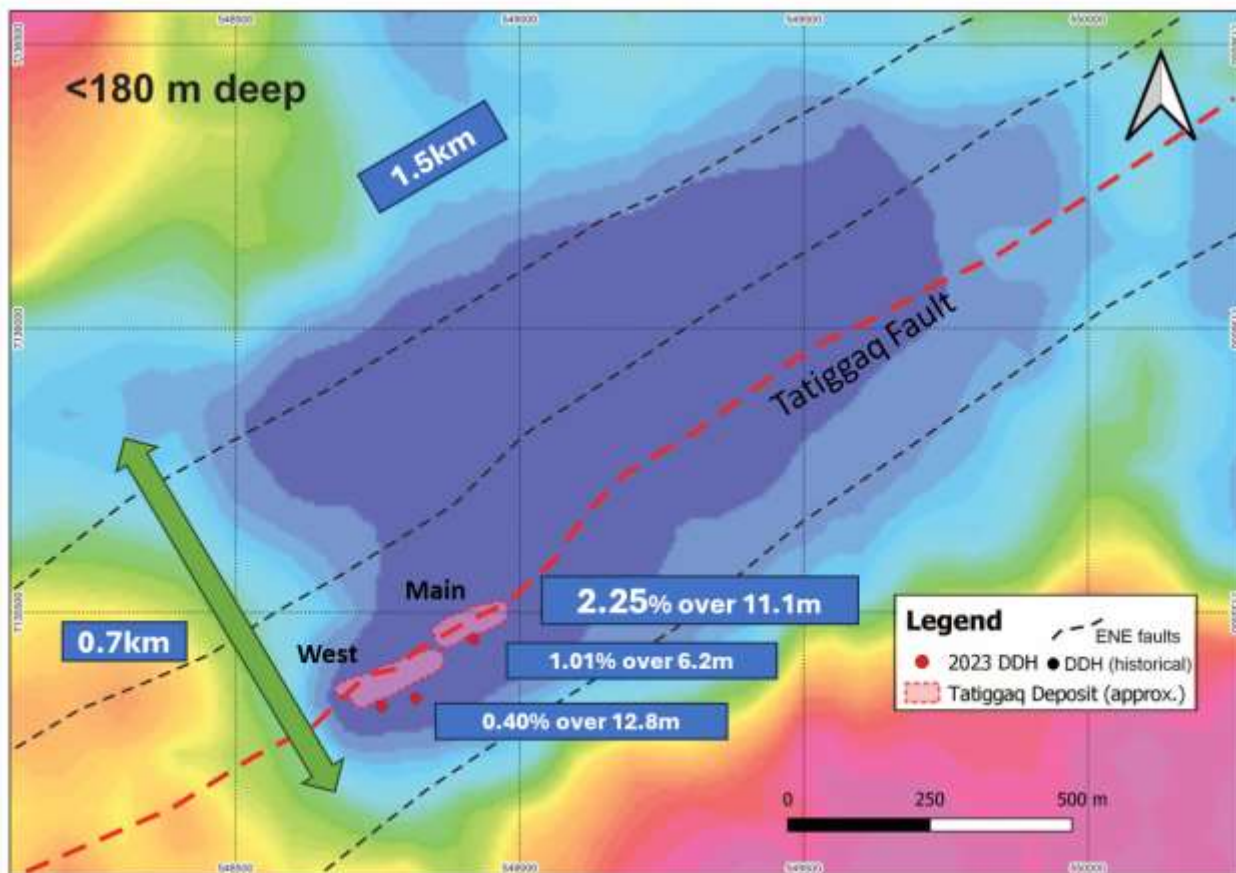


Figure 3 Tatiggaq gravity anomaly and 2023 drill holes. 2024 targeting will focus expanding the known uranium mineralization to the west-southwest and the east-northeast along the Tatiggaq Fault. The modelled sub-parallel east-northeast-trending faults will also be targeted.

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>.

This press release contains 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 data, 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 commodity 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 its exploration projects.

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
President & CEO

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