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FORUM ANNOUNCES SENIOR MANAGEMENT POSITION IN BAKER LAKE, NUNAVUT FOR THE ABERDEEN URANIUM PROJECT

Vancouver, B.C., July 09, 2024 – Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) (“Forum” or the “Company”) is pleased to announce that long-time Baker Lake community leader, Richard Aksawnee has accepted the new role as Manager of Nunavut Affairs.

“We are excited to welcome Richard Aksawnee to the Forum team,” affirmed Allison Rippin Armstrong, Vice President, Nunavut Affairs. “Richard’s extensive experience and demonstrated leadership will help guide our engagement strategy, workforce development and community investment. This senior position will bring a focus to community priorities and perspectives during our exploration activities on our Aberdeen Uranium project near Baker Lake.”

“This role is my way of aligning my commitments, championing the environment and wildlife while pursuing opportunities for the community,” stated Richard Aksawnee. “I believe that you need to plant the seed during exploration to fully maximize education, training, employment and community investment benefits for future development.”

Richard Aksawnee is deeply integrated in the community. Born and raised in Baker Lake, he was inspired by his late father, David, who also served as mayor, to pursue leadership roles. Richard served as mayor from 2019 to 2023 and has chaired the Hunter and Trappers’ Organization for 20 years. His commitment to community service is further demonstrated by his active involvement in search and rescue operations and youth sporting activities.

As Manager of Nunavut Affairs, Richard’s priorities include championing local involvement and ensuring that the community benefits from industry opportunities. He sees this as an ideal time to get involved and help people access the industry, reinforcing his commitment to the well-being and development of Baker Lake.

The Aberdeen Uranium Project

Forum staked over 95,000 hectares of highly prospective land formerly held by Cameco Corporation adjacent to Orano Canada’s 133-million-pound Kiggavik* uranium deposit in 2021. During Cameco’s 8-year exploration program from 2005 to 2012 culminating in 36,000 metres of drilling, two significant deposits- Tatiggaq and Qavvik and 20 other high priority exploration targets were identified. In 2023, Forum drilled four holes into the Tatiggaq deposit and intersected 2.25% U₃O₈ over 11.1 metres, 1.01% over 6.2 metres and 0.40% over 12.8 metres in three holes. Forum is currently drilling on the Tatiggaq deposit located five kilometres west of two of Orano’s largest deposits on the Kiggavik project containing 93 million pounds uranium*.

*(Source: Areva Resources Canada Inc., The Kiggavik Project, Project Proposal, November 2008 and Kiggavik Popular Summary, April 2012 submission to the Nunavut Impact Review Board)

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.

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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