

VANCOUVER, BC--(Marketwired - May 18, 2016) - [Forum Uranium Corp.](#) ("Forum") (TSX VENTURE: FDC) announces that Rio Tinto Exploration ("RTX") has completed a 15 hole, 5,340 metre drill program on three target areas at its 40% owned Henday Property, located northeast of Rio Tinto's Roughrider uranium deposit nearby the AREVA/Denison McClean Lake mill in Saskatchewan's Athabasca Basin. Six holes were drilled in the Hollow Lake target area, 6 holes in the Elephant target area, and 3 holes in the Epitaph target area. Whole rock assay highlights from the winter drill program are listed in Tables 1, 2 and 3 from these three target areas. A plan map with drill-hole locations is shown as Figure 1 below.

Hollow Lake: five out of six holes intersected significant alteration. One hole, 16HDY007 intersected anomalous uranium mineralization in two discrete 0.3m uranium-bearing fractures at 177.4m and 182.4m, respectively (Figure 2). Assay results indicate the fracture at 177.4m contains 523 parts per million (ppm) uranium total digestion (U<sub>TD</sub>), whereas the fracture at 182.4m contains 469ppm U<sub>TD</sub>. Both intervals are hosted in pelitic gneiss within a 20m interval of pervasive argillization, strong illite, weak hematite, and moderate to strong black chlorite alteration as well as 2.2m of elevated uranium (187-275ppm U<sub>TD</sub>, Table 2). Four holes drilled within a 200m zone of 16HDY007 have rotated bedding, quartz dissolution, and local silicification of Athabasca sandstone along with moderate to strong argillization, moderate hematite alteration and moderate to strong black chlorite alteration. These factors make the Hollow Lake area a priority target for follow-up work.

Ken Wheatley, Forum's VP of Exploration commented, *"The size and strength of the alteration intersected at the Hollow Lake target suggest that uranium bearing fluids have migrated through significant structures in the area. Further work is required to determine the control of uranium mineralization and the potential areas for where it may have been deposited. We are very pleased with the positive results and quality of work from this first pass drill campaign by our partner on this project."*

Hole ID	From (m)	To (m)	U	B	As	Cu	Mo	Ni	Pb
16HDY013	153.5	154.0	0.52	946	1.27	2.13	2.92	0.65	3.92
16HDY013	154.0	154.5	0.76	1000	2.33	3.23	6.23	1.03	6.6
16HDY013	154.5	155.0	0.44	254	4.3	3.5	2.56	1.89	4.1
16HDY013	155.0	155.5	1.04	56	4.34	15.9	2.8	1.59	2.74
<i>Sandstone results above, basement results below.</i>									
16HDY007	175.2	176.2	187	6.6	20.4	12.4	0.78	57.4	17
16HDY007	176.2	177.4	275	9.19	32	19.4	0.92	62.5	23.8
16HDY007	177.4	177.7	523	3.91	28	35.7	0.65	92.4	40.1
16HDY007	182.43	182.73	469	34.8	55.2	731	5.23	248	56.4
16HDY007	188	189	69.6	53.2	286	2160	52.2	174	612
16HDY007	191	192	102	39.2	95.6	163	6.79	103	70.3
16HDY011	260	261	48.2	1310	2210	330	240	2270	76.5
16HDY011	261	262	69.3	1190	2380	320	339	2480	112
16HDY013	198	198.5	10.2	31.5	50.7	766	18.3	49	1310
16HDY013	198.5	199	81.9	265	431	3340	442	464	1640
16HDY013	199.49	200	98	588	1180	1680	501	1320	171
16HDY013	211	212	20.4	292	1100	369	114	1170	44.9
16HDY015	322.8	323.3	150	0.82	7.57	66.1	0.78	14.8	79.2

*Table 1: Highlights from the Hollow Lake target winter 2016 sandstone and basement assays. All results are reported in ppm. All elements except Boron (B) reported as partial digestion; boron reported as near total digestion.*

Epitaph: all three holes contained significant faulting, illitic clay, quartz dissolution, minor red hematite alteration, and rotated bedding in the sandstone, coupled with pervasive clay with weak hematite, limonite, and black chlorite alteration in the basement. A 1.0m interval at 286.8m in hole 16HDY002 returned 214ppm U<sub>TD</sub> in graphitic pelitic gneiss. Follow-up hole 16HDY004 intersected 131ppm U<sub>TD</sub> at 256.9m in pelitic gneiss. Structural disruption and alteration of this type is favourable for uranium mineralization, and follow-up drilling is recommended.

Hole ID	From (m)	To (m)	U	B	As	Cu	Mo	Ni	Pb
16HDY002	149.25	149.5	2.82	24	1.02	0.29	0.08	2.92	1.2
16HDY002	286.8	287.8	214	78.6	47.4	158	2.83	55.2	37.1
16HDY004	256.9	257.4	131	10.9	20	11.9	1.77	26.5	34.5

*Table 2: Highlights from the Epitaph target winter 2016 sandstone and basement assays. All results are reported in ppm. All elements except Boron (B) reported as partial digestion; boron reported as near total digestion. Sandstone results are above the space in the table, basement results are below.*

Elephant: four out of the six holes drilled contained structurally disrupted sandstone with illitic clay, local minor red hematite alteration, and quartz dissolution. Basement alteration consisted of pervasive, red hematized clay near the unconformity along with black chlorite alteration in shear zones below. Further drilling to follow up areas with uranium-associated alteration and structural disruption is also recommended.

Hole ID	From (m)	To (m)	U	B	As	Cu	Mo	Ni	Pb
---------	----------	--------	---	---	----	----	----	----	----

16HDY001	160.15	160.65	2.54	161	5.41	0.6	0.12	2.9	2.59
16HDY003	101.6	102.6	1.2	25	11.6	9.14	1.14	0.28	1.91
16HDY003	102.6	103.1	4.55	16	11.9	13.3	1.3	5.25	1.36
16HDY005	148.5	149.0	3.48	11	1.86	0.98	0.11	1.4	1.18
16HDY005	149.0	149.5	3.64	10	1.98	0.88	0.12	1.37	1.65
16HDY005	150.4	150.88	1.99	15	2.07	1.07	0.4	1.04	1.81
16HDY006	154.0	154.73	1.37	382	1.75	0.56	0.22	1.57	2.62
16HDY012	149.0	149.5	1	469	1.53	1.42	0.04	1.18	3.54
16HDY006	249.18	250.31	6.13	514	1170	11	3.98	664	9.86

*Table 3: Highlights from the Elephant target winter 2016 sandstone and basement assays. All results are reported in ppm. All elements except Boron (B) reported as partial digestion; boron reported as near total digestion. Sandstone results are above the space in the table, basement results are below.*

A final report from RTX including a geochemical, radiometric, and geological interpretation of the drill results and recommendations for follow-up exploration is expected in Q2 2016. Samples include both chip samples (3.8-6.0m intervals) and split core (0.3-1.0m intervals) that are taken systematically and submitted to SRC Geoanalytical Laboratories (an SSC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon, Saskatchewan for analysis. All samples are analyzed using ICP-MS for trace elements reported as partial and/or total digestion, ICP-OES for major and minor elements reported as total digestion, and fusion solution of boron by ICP-OES reported as total digestion.

<http://www.marketwire.com/library/MwGo/2016/5/17/11G098829/Images/map1-2cf3743ab3c08ffeb90dbb19c83035e5.jpg>

*Figure 1: The Henday Project: Rio Tinto Exploration (Operator - 60%) / [Forum Uranium Corp.](#) (40%).*

<http://www.marketwire.com/library/MwGo/2016/5/17/11G098829/Images/map2-f50e90f580f5b43693c2b68cc1aaa8d2.jpg>

*Figure 2: Interpreted cross-section of drill fence at Hollow Lake on the Henday property. Yellow is sandstone, pink is felsic rock, dark green is pelitic gneiss, grey is graphitic pelitic gneiss, pale green is felsic gneiss, blue is clay alteration, dashed lines are interpreted fault intersections. Red bar plot is  $U_{TD}$  ppm.*

Ken Wheatley, P.Geo. and Forum's VP, Exploration and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

#### About the Henday Property

The Henday Project consists of three claims covering 7,204ha at the north-eastern side of the Athabasca Basin, Saskatchewan. The property is strategically located north-east of Rio Tinto's Roughrider uranium deposit, the Denison/AREVA Midwest Lake project and nearby McClean Lake mill, and north of Cameco/AREVA's Dawn Lake project (Figure 1).

RTX has earned a 60% interest in Henday and Forum holds a 40% interest. RTX has the right to acquire an additional 10% interest in the Henday project by funding \$20 million in exploration or delivering a Feasibility Study, whichever occurs first. Funds expended on this drill program will be credited towards RTX earning their additional 10% interest in the project.

#### About Forum Uranium

[Forum Uranium Corp.](#) is a Canadian-based energy company with a focus on the acquisition, exploration and development of Canadian uranium projects. Forum has assembled a highly experienced team of exploration professionals with a track record of mine discoveries for unconformity-style uranium deposits in Canada. The Company has a strategy to discover near surface uranium deposits in the Athabasca Basin, Saskatchewan by exploring on its 100% owned properties and through strategic partnerships and joint ventures with Cameco, AREVA, RTX, NexGen and UraCan.

#### 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.*

Image Available:

<http://www.marketwire.com/library/MwGo/2016/5/17/11G098829/Images/map2-f50e90f580f5b43693c2b68cc1aaa8d2.jpg>  
Image Available:  
<http://www.marketwire.com/library/MwGo/2016/5/17/11G098829/Images/map1-2cf3743ab3c08ffeb90dbb19c83035e5.jpg>

## Contact

For further information contact:

Rick Mazur  
President & CEO  
Tel: 604-630-1585

Matt Terriss  
Director, Corporate Affairs  
Tel: 604-689-2599