

VANCOUVER, BC / ACCESSWIRE / October 18, 2016 / [Forum Uranium Corp.](#) (TSXV: FDC) ("Forum" or the "Company") is pleased to announce results from its summer drill program on the road accessible 100% owned Karpinka project, located along Highway 914 approximately 30 km southwest of the Key Lake mill.

A widely spaced, four-hole drill program totaling 576 metres on shallow targets was based on data from existing ground gravity, ground EM, magnetic and soil gas hydrocarbon surveys conducted by Forum over the last five years. An airborne EM survey (TEMPEST) flown in 2007 identified a sequence of strongly conductive horizons associated with the Key Lake Road Shear Zone, a major structure that marks the boundary of the fertile and productive Wollaston domain and the Mudjatic domain to the west. Cameco's Millennium deposit* (53.0 million pounds indicated, grading 2.39% U₃O₈ and 20.2 million pounds inferred, grading 3.19% U₃O₈) occurs to the north along an interpreted similar geological setting.

The first three holes targeted the major graphitic EM conductor that traverses the project (Figure 1), with each hole intersecting a tectonized, altered graphitic shear zone that marks the border between two major lithological units (metasediments on the east, granitic gneisses on the west). Highlights are as follows:

KAR-01 intersected the graphitic shear zone at the top of the hole and returned values of up to 87ppm uranium and 163ppm nickel with vuggy quartz veins, secondary hematite and pyrite.

KAR-02 intersected the graphitic shear zone at approximately 120m depth with weakly elevated copper (187ppm) and boron (73ppm), while at the bottom of the hole (146.7 to 153m), 6.3 metres of 81 ppm of uranium was intersected. The uppermost 6 metres of this hole returned 171ppm boron in chloritized pelitic metasediments.

KAR-03 intersected the graphitic shear zone from 43 to 70m with up to 12ppm uranium and 1640ppm copper in a section with up to 50% core loss.

KAR-04 targeted a strong gravity low near the south end of the property with no associated conductor and returned mainly pelitic to psammo-pelitic metasediments with strong sections of chloritization, argillization, bleaching, core loss and rubble. Hydrothermal hematite was noted on some fracture surfaces.

These are very encouraging results for an initial drill campaign given the limited amount of metres. Further drilling is recommended on a number of other shallow targets (combination of gravity and EM) on this underexplored project.

Image: https://orders.newsfilecorp.com/files/4908/23055_regular1.jpg

Figure 1: Location of the Karpinka project in relation to the EM conductors (red lines), the Key Lake deposits (yellow dots and ellipses). The background is from airborne magnetics (blues are mag lows, reds are mag highs).

To view an enhanced version of Figure 1, please visit: http://www.accesswire.com/uploads/23055_a1476727918365_83.jpg

Image: https://orders.newsfilecorp.com/files/4908/23055_regular2.jpg

Figure 2: Location of Diamond Drill Holes on the Karpinka Project. Red lines are EM conductors, the background is ground gravity, with blue colours representing gravity lows. Further drilling is recommended on the combination of structures, EM and gravity lows.

To view an enhanced version of Figure 2, please visit: http://www.accesswire.com/uploads/23055_a1476727918569_66.jpg

Ken Wheatley, P.Geo. , Forum's Vice-President, Exploration is the Qualified Person that has reviewed and approved the contents of this news release.

*Source: Cameco Website

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, Rio Tinto Exploration, NexGen and UraCan.

ON BEHALF OF THE BOARD OF DIRECTORS

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

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