Forum Uranium Gravity and Soil Surveys Identify Multiple Drill Targets on Fir Island Project, Athabasca Basin

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Vancouver, November 22, 2016 - Forum Uranium Corp. (TSXV: FDC) ("Forum" or the "Company"), is pleased to announce positive results from its summer gravity and till sampling programs on the 100% owned Fir Island project, located along the north rim of the Athabasca Basin, northern Saskatchewan. Fir Island is located 200 kilometres by road to the Areva/Denison McLean uranium processing facility.

Highlights

- Six high interest gravity anomalies were identified by a recent survey along the East Channel Structure where drilling in 2015 discovered strong dravite alteration, anomalous uranium and pathfinder geochemistry and major reactivated thrust faulting.
- The tills down-ice from three of the six new gravity targets returned anomalous geochemical values in B, Cu, Co, Pb, Ni, Mo and Y, providing excellent targets for future drill programs.
- Forum plans further ground gravity surveys, till sampling and an airborne electromagnetic survey in 2017 prior to drilling.

A gravity survey was completed in August of 2016 with 1193 station readings taken on a 100m x 100m grid. This survey was then followed by a sampling program that tested the geochemistry of the tills down-ice from the newly identified gravity lows in an attempt to prioritize the targets. A total of 84 C-horizon till samples were collected in a series of four parallel lines spaced 200m apart on the west side of the gravity lows. Samples were collected at 100m spacing along the lines, locally reduced to 50m spacing in areas immediately west of a gravity low (See Figure 1).

The samples were sieved to -106um (0.106mm or 0.0042 inches across) to concentrate the fine-grained component, then analyzed at the Saskatchewan Research Council geoanalytical laboratories by ICP-1, an analytical process specifically designed by the SRC for uranium exploration.

Figure 1: Boron values in till samples from the Fir Island project. These values are plotted on the results of the gravity survey (blues are gravity lows, reds are gravity highs). The ice direction in this area is from east to west (right to left). Several of the highest results are west of Oak and Pine, and also spread down-ice from Elm. These samples also returned elevated As, Co, Cu and Pb, and to a lesser extent, Ni and Mo.

To view an enhanced version of the Boron values in till samples from the Fir Island project, please visit: [http://orders.newsfilecorp.com/files/4908/23658_a1479743499554_78.jpg]

The soft and clay-rich alteration halo within the Athabasca sandstones overlying a mineralized zone would have been scraped out by the glaciers and incorporated into the tills and spread down-ice to the west. The results from this survey have shown that three of the gravity lows have strongly anomalous elements located down-ice and one gravity low has moderately elevated elements. These elements are typically elevated in the alteration halos that surround a uranium unconformity deposit in the Athabasca Basin.

Future plans for 2017 are to a) expand the gravity survey coverage b) sample tills for geochemical pathfinder elements down-ice from any new gravity anomalies and c) conduct an airborne EM survey over the entire project area. Future drill programs will concentrate on these newly developed target areas, as well as on the Willow gravity low just on the northwest side of the island where 5 diamond drill holes in 2014 (Figure 1) intersected a thrust fault with a 50m offset of the unconformity and returned boron-rich dravitic clays (typically

found near uranium deposits) well up into the sandstones.

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

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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For further information contact:

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

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