

VANCOUVER, BC / ACCESSWIRE / December 21, 2016 / Forum Uranium Corp. (TSXV: FDC) ("Forum" or the "Company"). is pleased to announce the closing of its first financing tranche and strategic investment by private equity firm Holystone Energy Company Limited ("Holystone"), a subsidiary of Holystone Investment International Company Limited headquartered in Shanghai, China. Holystone is an active international investor in clean energy projects and related companies.

Forum has closed the first tranche of its private placement previously announced on December 15, 2016. The Company has raised \$192,640 through the issuance of 2,408,000 flow through common shares at a price of \$0.08 per flow through share and 11,000,000 units at a price of \$0.08 per unit for total proceeds of \$1,072,640. Each unit consists of one common share and one share purchase warrant. Each warrant entitles the holder thereof to acquire one common share at a price of \$0.12 for a period of two years expiring December 19, 2018. The Company issued 168,560 finder's warrants at a price of \$0.08 exercisable until December 19, 2017. All securities are subject to a four month hold period expiring April 20, 2017.

Holystone has subscribed for \$800,000 of the unit financing resulting in the issuance of 10 million units to Holystone. Proceeds will be used for advancing Forum's exploration properties and for working capital. Holystone further intends to maintain its pro rata ownership by participating in any future Company financings.

Rick Mazur, Forum's President and CEO commented, "Holystone's expressed vision for the Company is consistent with our strategy and approach for exploring and discovering a major uranium deposit in Saskatchewan's Athabasca Basin. With Holystone's financial support and Forum's extensive expertise and diverse portfolio of uranium properties, our mutual interests will greatly benefit both of our companies. On behalf of the Board, I welcome Holystone to our Company."

Dr. Howard Haugom has been appointed to Forum's Board of Directors as Holystone's nominee. Dr. Haugom is a partner at Burkehill Capital Corp, a Vancouver based private equity firm, co-owner of Quilts Etc., a national linen retail chain, and serves as an independent board member of other public companies. He has taught extensively at Simon Fraser University, worked for both the private (Canadian Pacific) and public sectors (BC Treasury Board) as an Economist, and has been a consultant to the gold resource sector. Mr. Haugom received Economic degrees specializing in international trade/finance and Resource Economics from the University of Victoria - BA and MA, 1984) and a PhD (1991) from Simon Fraser University.

In connection with Dr. Haugom's appointment, the Board has issued 150,000 options at a price of 10 cents. Ian Stalker will step down from the Board, but has agreed to continue as a member of Forum's Advisory Board. Forum thanks Mr. Stalker for his years of service as a Director and looks forward to receiving his continued guidance as a corporate advisor.

Further to this investment, Holystone has entered into a voting support agreement whereby it will vote its shares with management for a period of 2 years. In addition, Holystone has agreed to give Forum the first right to repurchase or arrange for the purchase of any of the shares held by Holystone which Holystone wishes to sell, to be exercised within 5 business days of notice from Holystone setting out its intention to sell.

#### 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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