

Vancouver, British Columbia--(Newsfile Corp. - March 1, 2017) - [Forum Uranium Corp.](#) (TSXV: FDC) ("Forum" or the "Company") is pleased to provide shareholders with an update of the Company's corporate activities and exploration plans for 2017. Forum holds an extensive portfolio of near surface uranium exploration projects in Canada's Athabasca Basin, which hosts the highest grade uranium deposits in the world. The Company is well positioned to benefit from improved uranium markets with seven drill-ready projects that are 100% owned or are partnered with major uranium companies (see Figure 1). Exploration plans will cover several projects: Key Lake Road (geophysics), Northwest Athabasca JV with NexGen, Cameco and AREVA (soil sampling), Maurice Point (soil sampling), Henday JV with Rio Tinto (geophysics) and Fir Island (geophysics) in preparation for prioritizing future drill programs. Uracon Resources, our partner on the Clearwater Project is evaluating a follow-up drill program planned for this summer.

Uranium Outlook

It is the Company's view that after falling to a multi-year low of US \$17.75/lb. last December, the uranium price bottomed with the announcement made by Kazakhstan, the largest uranium producing country in the world, to cut uranium production by 10%. The uranium price has since spiked approximately 30% from its low, with evidence of a pick-up in spot market trading volumes, as reported by the Ux Consulting Company (UXC). Forum has witnessed significantly more investor interest, and in December, Forum received a strategic investment by Holy [Stone Energy Corp.](#), a Shanghai-based private equity firm. With the continuing worldwide build-out of nuclear power plants, a trend towards a reduction in secondary uranium supplies is expected. Management believes that this renewed interest should result in higher trending uranium prices over the next several years and increased investor interest in uranium companies, like Forum, with promising exploration projects in the Athabasca Basin.

Fir Island Project (Forum 100%)

- Forum's winter 2015 drill program identified a tectonized 50m offset along a reverse fault with strong alteration and anomalous boron just off the northwest shore of the island along the East Channel structure. This finding suggests potential for a major mineralizing event. This relatively untested area of the Athabasca basin shows great promise for the Company.
- A ground gravity survey was completed over Fir Island and part of the north shore of the project in August, 2016, followed by a soil sampling survey which tested for boron anomalies down-ice from the newly defined gravity lows. The gravity survey delineated numerous anomalies (gravity lows possibly identifying areas of hydrothermal alteration), and the soil sampling survey identified three of the gravity targets as having anomalous boron values down-ice.
- A ground EM survey designed to test for structures or conductive zones along the East Channel structure is planned for this summer. It is anticipated that after extensive evaluation, this project will be upgraded for a major drill program by next year.

Clearwater Project (Forum 75% /Uracon 25%)

- This project immediately adjoins Fission Uranium's Triple R deposit along the Patterson Lake Corridor, which also hosts NexGen's Arrow deposit. A nine-hole drill program was completed in November of 2016 that tested the Key and Mongo target areas. A ground EM survey conducted at the same time identified several new EM conductors that have yet to be followed up. One drill hole targeting a structurally complex area just south of Mongo Lake intersected 6.5 metres of 4.54% zinc. Follow-up work is required to identify the host lithology and structure.
- Uracon has earned a 25% interest in the project and is required to spend another \$1.5 million this year to earn 51%. Uracon is evaluating plans for a drill program this summer, to test a major conductive horizon bordering the edge of the Clearwater Intrusive Complex, and to further investigate the zinc anomaly in the Mongo area.

Northwest Athabasca Joint Venture (Forum 39.25%, NexGen 28.25%, Cameco 20% & Areva 12.5%) and Maurice Point (Forum 100%)

- After several successful drill programs in 2012 - 2014, these projects will be reactivated in anticipation of a rising uranium market. A drill and camp are on site for commencement of further drilling.
- A summer 2017 soil sampling program (similar to the program on Fir Island) is proposed to test for boron down-ice from the numerous gravity anomalies in order to further evaluate and prioritize targets for future drilling.

Key Lake Road (Forum 100%)

- Drilling in 2016 identified significant targets to be followed up on the Highrock and Karpinka projects.
- Forum plans a ground gravity and ground EM survey on the northeast extension of the Costco grid, filling the gap between it and the Highrock project. The Costco trend is a large lithostructural feature running parallel to the Key Lake trend to the north. It is interpreted that the graphitic horizon running through the Highrock Projects and the Costco trend is the same unit that hosts the 200 million pound Key Lake uranium deposit. These surveys are expected to start in April, and will ready the project for drilling next year.

Henday (Rio Tinto 60%; Forum 40%)

- Rio Tinto is earning a further 10% interest in the project by spending \$20 million in exploration. Forum is carried through this earn-in. .

- Drilling in 2016 identified a uranium mineralized structure in the Hollow Lake area and significant alteration in other target areas.
- An extensive resistivity survey conducted in the fall of 2016 is currently being processed and analysed. Upon integration of the resistivity data, Rio Tinto will evaluate further drilling of the project area.

Corporate

- Forum raised \$1.7 million from a common and flow-through share financing in December 2016 and January 2017. The Company's working capital currently totals \$1.8 million. Forum attracted a strategic investor, Holy [Stone Energy Corp.](#), a Shanghai-based private equity firm that is committed to the Company's goal of creating shareholder value through exploring for new high-grade uranium discoveries, in addition to growth through partnering its exploration projects.
- Forum continues to seek partners on its portfolio of properties in the Athabasca Basin and will continue to evaluate opportunities for potential acquisition, consolidation or divestiture. A complete list of Forum Uranium's properties can be found on the Company's website: www.forumuranium.com
- Forum is taking steps to build investor awareness and shareholder value of the Company's uranium exploration activities by conducting institutional and retail presentations, increased media relations, gaining exposure through social media and attendance at mining and investment conferences.

Richard Mazur, P.Geo., Forum's President and CEO is the Qualified Person that has reviewed and approved the contents of this news release.

Figure 1 Location Map of Forum Projects in the Athabasca Basin, Saskatchewan

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/4908/25374_a1488330702841_54.jpg

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 Canada Uranium, 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.

For further information contact:

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

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

Visit Forum at the PDAC 2017 Convention

Forum will be exhibiting at Booth #2825 in the Investors Exchange at the Prospectors and Developers Conference, to be held at the Metro Toronto Convention Centre in Toronto, Ontario, Canada from March 5-8, 2017. Investors and potential joint venture partners are invited to visit and meet with Rick Mazur, President & CEO and Ken Wheatley, VP Exploration
 Contact: mazur@forumuranium.com