

Forum Completes Drilling at Its Fir Island Uranium Project in Saskatchewan's Athabasca Basin

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Vancouver, April 21, 2020 - [Forum Energy Metals Corp.](#) (TSXV: FMC) ("Forum") is pleased to announce that it has completed six holes totalling 1,819 metres on its Fir Island uranium project located on the north rim of the Athabasca Basin (Figure 1). Forum is operator of the project and all exploration is funded by Orano Canada Inc. (formerly AREVA Resources Canada Inc.) as part of an option agreement to earn up to a 70% interest by spending up to \$6,000,000 by December, 2023.

Five drill holes completed in 2015 (DDH FI-006 to FI-010) demonstrated strong quartz dissolution and remobilization, tectonization in the sandstone, dravite, and sudoite clays locally in both sandstone and basement rocks and a fault offset of the unconformity at a depth of 150 to 200m below surface. All of these attributes are excellent indicators for discovering potential nearby uranium mineralization. This prioritized drill target has been further developed by follow-up ground gravity and soil sampling surveys, and a more recent resistivity survey completed in late 2019.

Six holes (FI-011 to FI-016) were drilled in March, 2020 in an area of low resistivity and a series of gravity lows with associated boron soil anomalies of up to 3,350 ppm at the north end of Fir Island (Figure 2), approximately 1 km south of the 2015 drill fence. The program was successful in locating the prospective host structure for uranium mineralization with similar features as the 2015 drilling. Assays and an interpretation of the drill data are expected in May.

Quality Assurance/Quality Control

Samples include both systematic chip samples (10 metre intervals) and split core (0.5 metre intervals) that are 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.

Figure 1: Location Map of Forum's Exploration Projects in northern Saskatchewan. The Snowbird Tectonic Zone (dashed line) transects the Basin, and is associated with the Nisto U mine in the north, and Cameco's Centennial U deposit on the south side of the Basin. This structure runs through the west side of the Fir Island project and is one of the target areas for the drill program.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4908/54636_1d1fc93954614865_003full.jpg

Figure 2: 2020 Diamond Drill Hole Fence (FI-11 to 16). The blue-green shaded area is a resistivity low, the red is a resistivity high. Cut lines are from the EM and Resistivity surveys. All six drill holes were drilled in a fence on Line TDEM-L2, with the major fault lying directly beneath the collar of FI-014 (drill holes were angled to the east).

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4908/54636_1d1fc93954614865_004full.jpg

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

About Forum Energy Metals

[Forum Energy Metals Corp.](#) (TSXV: FMC) explores for energy metals, including copper, nickel, platinum, palladium and uranium in Saskatchewan, Canada's Number One mining province. In addition, Forum has also established a strategic land position in the Idaho Cobalt Belt. For further information: www.forumenergymetals.com

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
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