

Forum Secures Strategic Uranium Claims in the Athabasca Basin, Saskatchewan

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Vancouver, May 5, 2020 - [Forum Energy Metals Corp.](#) (TSXV: FMC) ("Forum") announces that it has staked 13 claims ("The Wollaston Uranium Project") covering 11,067 hectares immediately to the east of the all-weather road to the Rabbit Lake and McClean Lake uranium processing plants.

Rick Mazur, President & CEO stated, "Forum has a rich history of exploration in the Athabasca Basin with seven drill ready projects, three of which are under option or in joint venture with Cameco, Orano, Nexgen and Rio Tinto. Forum is constantly monitoring opportunities in the Basin and have acquired some exceptional exploration lands at the Wollaston project."

Forum's most recent Option to Joint Venture agreement was completed with Orano on its Fir Island project, also in the northeast part of the Athabasca Basin (see news release dated November 12, 2019). To date, Orano has funded, with Forum as Operator, a resistivity survey and a 6 hole diamond drill program completed in March. Assay results are expected later this month.

The Wollaston Uranium Project

The Wollaston Uranium Project is well located with road and power access in proximity to two uranium mills. The property hosts near surface uranium mineralization given its location at the margin of the Athabasca Basin and the occurrence of radioactive boulders at surface.

The claims cover over 30km of conductive trends where surface radioactive boulders have only been sporadically drill tested on the property. The claims were staked to cover areas with offsets or folds along the conductive systems, areas of structural complexity that increase the potential for uranium mineralization. Most of the uranium mines in the area are strongly controlled by structures (Figure 1).

Historic drilling that investigated some of the conductors, or that followed up radioactive boulders, intersected strong graphite, structural disruption and clay alteration. Fifteen graphitic/pegmatite boulders with grades of up to 0.2% U₃O₈ were located on Burman Island and also in the northwest part of the project, near a large north-northeast offsetting fault (Figure 2).

Ken Wheatley, Vice President, Exploration stated, "Initial plans for work on this project are to conduct a ground gravity survey, searching for gravity lows that may indicate an alteration halo. Due to the lack of sandstone cover on this project, the gravity results will be very clear and alteration systems should be well-defined. Any gravity lows would be followed up with diamond drilling."

Figure 1: Location of the Wollaston Project with respect to Local Uranium Mills

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4908/55376_8056265cc44f78fa_003full.jpg

Figure 2: Claim and Location Map of the Wollaston Project

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/4908/55376_8056265cc44f78fa_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.
President & CEO

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