

Rio Tinto Intersects 14 Metres of 0.89% Copper and 8 G/t Silver

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Including 6 Metres of 1.67% Copper and 13 G/t Silver at Forum's Janice Lake Copper/Silver Project, Saskatchewan

Vancouver, June 9, 2021 - [Forum Energy Metals Corp.](#) (TSXV: FMC) (OTCQB: FDCFF) ("Forum" or "Company") is pleased to announce the second round of drill results from Rio Tinto Exploration Canada's (RTEC) Rafuse drill target on Forum's 100% owned Janice Lake copper/silver project in Saskatchewan. RTEC has mobilized crews to open the onsite Burbidge Lake camp and plans to be drilling before the end of June. A detailed plan for follow-up drilling and plans for regional exploration of the 52 kilometre extent of the Janice Lake property will be reported when finalized.

Ken Wheatley, VP, Exploration noted, "Hole 28 intersected 14 metres of high-grade oxide copper that is interpreted as structurally controlled mineralization on the last section drilled to the northeast. This adds another dimension to the potential at Janice. The Rafuse target continues for approximately 800 metres to the northeast and further drilling will be focused on this trend."

Assays from the final five holes of the winter drill program have extended copper mineralization for 670 metres of strike on the Rafuse target:

- JANL0026 - 0.25% copper and 2.05 g/t silver over 12.3 metres from 39.7m to 52m.
- JANL0027 - No significant intercept.
- JANL0028 - 0.89% copper and 8.02 g/t silver over 14 metres from 246m to 260m, including 6m of 1.67% copper and 13.6 g/t silver from 254.1 to 260.1m
- JANL0029 - 0.23% copper and 2.52 g/t silver over 6 metres from 3m to 9m.
- JANL0030 - 0.27% copper and 3.08 g/t silver over 39 meters from 172m to 211m.

Drill hole JANL0026 was a down-dip follow-up to historic drill hole RA4-69 that intersected 0.68% copper over 17.1 metres at the top of the hole and was stopped at 61.6 metres in mineralization (see Rio Tinto commences drilling at Forum's Janice Lake Copper/Silver Project, Saskatchewan news release dated February 16, 2021). JANL0026 confirmed the down-dip extension of the mineralization to the northwest.

Holes JANL0028 and 29 are located on a cross-section another 200m northeast of JANL0026 and 27 (Figure 2). These holes are 100m apart and continue to show mineralization having a shallow dip to the northwest. JANL0028 intersected 14 metres of oxide mineralization consisting of chrysocolla and malachite within an interpreted fault zone. It appears that hole JANL0029 intersected only the surface expression of the mineralization and it should continue to dip to the northwest.

Hole JANL0030 is located 270 metres southwest of the JANL0022 to JANL0026 cross section previously reported in a news release (Rio Tinto intersects 1.78% copper and 9.25 g/t silver over 3.1 metres within 48 metre copper zone at Forum's Janice Lake Copper/Silver Project, Saskatchewan dated May 25, 2021). The mineralized interval shows mineral zoning beginning in chalcocite and gradationally transitions downhole into zones with more dominant bornite and then chalcopyrite over 39 metres.

The Rafuse target is one of four targets drilled to date by RTEC, a 2.8 kilometre long priority target of surface copper mineralization. Figure 3 is a table of the results from all nine holes drilled to date on the Rafuse target. Final drilling plans for this summer are being developed by Rio Tinto and will be reported when available.

Figure 1: Plan Map of the Rafuse Target. Background is from the airborne magnetic survey, with red colours

indicating magnetic highs.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4908/86988_cf5a848c540ad9d8_003full.jpg

Figure 2: Cross Section JANL-28 and 29 with interpreted geology.

To view an enhanced version of this graphic, please visit:

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Figure 3: Assay Results from the 2021 Drill Program.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4908/86988_figure3.jpg

Quality Control/ Quality Assurance

Core samples were sawed in half, keeping the half with the reference line for orientated core in the box. Samples averaged 2 metres in length through the mineralized zone, 4 metres in length in the unmineralized zone, however these lengths varied depending on stratigraphy, alteration or mineralization. Standards were introduced after every 20th sample, using a high grade, low grade or unmineralized, depending on the surrounding core. Duplicates were also introduced on every 20th sample, quartering the core. Blanks were used for the first sample of the hole and at the beginning and end of a mineralized interval, using certified rose quartz. A 4-acid digestion was used on the samples at ALS lab in Vancouver, followed by analysis by ICP-MS (the ME-MS61L package).

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.

Conference Call Information

Rick Mazur, President & CEO and Ken Wheatley, VP, Exploration will discuss the significance of these drill results on the Rafuse target and Rio Tinto's plans for exploration and drilling this summer.

A question and answer period will follow.

Topic: Forum Energy Metals (TSXV: FMC) (OTCQB: FDCFF) Janice Lake exploration results update
Time: Jun 9, 2021 01:00 PM Vancouver

Join Zoom Meeting

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About Forum Energy Metals

[Forum Energy Metals Corp.](#) (TSXV: FMC) has three 100% owned energy metal projects being drilled in 2021 by the Company and its major mining company partners Rio Tinto and Orano for copper/silver, uranium and nickel/platinum/palladium in Saskatchewan, Canada's Number One Rated mining province for exploration and development. In addition, Forum has a portfolio of seven drill ready uranium projects and 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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