

Forum Wollaston Uranium Project: Results from the Airborne Magnetic and EM Survey

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Vancouver, November 9, 2022 - [Forum Energy Metals Corp.](#) (TSXV: FMC) (OTCQB: FDCFF) ("Forum" or "the Company") is pleased to announce the results from an airborne electromagnetic (EM), magnetic and radiometric survey on its 100% owned Wollaston uranium project, located 10km south of Cameco's Rabbit Lake Uranium Mill and 30km south of Orano/Denison's McClean Lake Uranium Mill in the northeastern Athabasca Basin.

Highlights

- New high priority targets identified in addition to the discovery of the Gizmo zone last winter.
- Ground gravity surveys planned over the new target areas.
- Immediate drilling planned on this project near existing uranium mills.

Ken Wheatley, Vice President, Exploration stated, "The results of this survey are quite exceptional, adding substantially to the understanding of this project and potential for discovery."

Figure 1: The Axiom Xcite TDEM airborne system in action.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/4908/143568_76ef4b4b94c9fb12_003full.jpg

Figure 2: The Axiom Xcite TDEM and Mag results. The magnetic survey is on the left side and shows a large fold that has been faulted in several places. The EM conductors are on the right side (showing up as red) and the areas where they are cross-cut by faults or folded are areas of interest.

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

https://images.newsfilecorp.com/files/4908/143568_76ef4b4b94c9fb12_004full.jpg

The Axiom Exploration Group Ltd. completed 1,650 line-km of an airborne Time Domain Electromagnetic survey (Xcite TDEM) and coincident magnetic survey over the whole project area at a 100m line spacing with 100m tie lines. (Figure 1 and Figure 2). The EM part of the survey has identified at least 45km of linear conductors, many which have not been drilled before, or were drilled too shallow to properly investigate for deeper basement-hosted uranium deposits.

Forum is planning both a ground gravity survey and a drill program for the near future.

Ken Wheatley, P.Geo., Forum's Vice President of 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) (OTCQB: FDCFF) is a diversified energy metal company with uranium, copper, nickel, and cobalt projects in Saskatchewan, Canada's Number One Rated mining province

for exploration and development, a strategic uranium land position in Nunavut and a strategic cobalt land position in the Idaho Cobalt Belt. For further information: <https://www.forumenergymetals.com/>

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ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
President & CEO

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