

Forum Energy Metals and Global Uranium Announce the Commencement of Drilling and Ground Geophysical Surveys on the Northwest Athabasca Project, Saskatchewan

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Diamond drilling has commenced at the Zone 2A area, and SJ Geophysics has initiated ground EM and Resistivity surveys on the Spring Bay area on the Northwest Athabasca Project in Saskatchewan's Athabasca Basin

Vancouver, March 20, 2025 - [Forum Energy Metals Corp.](#) (TSXV: FMC) (OTCQB: FDCFF) (the "Company" or "Forum") and [Global Uranium Corp.](#) (CSE: GURN) (OTCQB: GURFF) (FSE: Q3J) ("Global") are pleased to announce that it has commenced its diamond drilling program, as well as ground geophysical surveys on the Northwest Athabasca (NWA) Project, located along the northwest shore of Lake Athabasca in Saskatchewan, Canada (Figure 1). Drilling will be focusing on the Zone 2A and Andy grid areas and SJ Geophysics will be conducting ground Time Domain Electromagnetic (TDEM) and Direct Current Induced Polarization (DCIP) surveys over the Spring Bay grid (Figure 2).

Global has an option to earn 51% interest in Forum's interest in the NWA Project by spending up to \$9M over four years (see News Release dated May 30, 2024). Camp construction began in middle February and is now completed. Ongoing work with the local communities and First Nations will continue to be an important focus of the project as we move forward. Forum Energy Metals is the Operator of the Northwest Athabasca Project.

"The integration of historical geophysical datasets and legacy drill results gives us an advantage in identifying areas of high potential," stated Ungad Chadda, CEO of Global Uranium. "We are pleased that the Forum exploration team's knowledge and experience in Saskatchewan unconformity-style uranium deposits will shape the refined targeting strategy at the NWA Project, positioning us to unlock the site's full value potential."

Rick Mazur, CEO of Forum Energy Metals stated, "I am particularly proud of the Forum logistics team, the Athabasca Denesuline contractors and all contractors that have worked tirelessly for the last month to get a camp built and drill and supplies to site, since the ice road was constructed to Uranium City. Forum's geological team can now test the exceptional potential of the project."

Camp Construction, Ground Geophysics and Diamond Drilling

Camp construction is completed and is ready to support the upcoming exploration program. Supplies were brought into site largely by fixed wing aircraft using skis. A temporary ice road from Uranium City has been completed and additional fuel as well as the diamond drill and supplies were hauled to site. The drill program began on March 19 with Team Drilling as Forum's drill contractor. The objective of the diamond drilling program is to test the Andy and Zone 2A trends and if time and weather allows testing additional high-priority targets at Gomer and Spring Bay (Figure 2). SJ Geophysics began the ground geophysical program at the Spring Bay Grid on March 2 and the survey is projected to take approximately 3-4 weeks.

The Northwest Athabasca Project

The Northwest Athabasca Project is located along the northwest shore of Lake Athabasca on the margin of the Athabasca Basin 1,000 km north-northwest of Saskatoon. The western margin of the property is situated along the Alberta - Saskatchewan provincial border and the closest community is Uranium City, which is 75

km west of the project. The project consists of 11 contiguous mineral claims covering 13,876 ha.

Qualified Person

Rebecca Hunter, Ph.D., 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.

Quality Assurance and Quality Control

For a discussion of the QA/QC and data verification processes and procedures at the NWA Project, please see its technical report entitled "NI 43-101 on the Northwest Athabasca Project Northern Saskatchewan Centered at: Latitude 59°24'00" N, Longitude 109°54'00" W", with an effective date of June 27, 2024, which is available under the Global Uranium's profile at www.sedarplus.ca.

About Global Uranium Corp.

Global Uranium Corp. focuses on exploring and developing uranium assets primarily in North America. The Company currently holds key uranium projects: the Wing Lake Property in the Mudjatik Domain of northern Saskatchewan, Canada; the Northwest Athabasca Joint Venture with Forum Energy Metals Corp./[NexGen Energy Ltd./Cameco Corp.](#)/Orano Canada Inc. in the Northwest Athabasca region of Saskatchewan, Canada; and the Great Divide Basin District Projects, the Gas Hills District Projects, and the Copper Mountain District Projects in Wyoming, USA.

About Forum Energy Metals

Forum Energy Metals Corp. (TSXV: FMC) (OTCQB: FDCFF) is focused on the discovery of high-grade unconformity-related uranium deposits in the Athabasca Basin, Saskatchewan and the Thelon Basin, Nunavut. For further information: <https://www.forumenergymetals.com>.

Figure 1 Location of the Northwest Athabasca Project along Lake Athabasca in northwestern Saskatchewan. The closest communities are Uranium City, Fond du Lac and Fort Chipewyan. The western margin of the property is located along the Alberta - Saskatchewan Border.

To view an enhanced version of this graphic, please visit:
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Figure 2 The main uranium showings and drill target areas on the Northwest Athabasca Project. The residual gravity and EM conductors are shown as the background.

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ON BEHALF OF THE BOARD OF DIRECTORS

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

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