

Forum Consolidates North Thelon Properties by Acquiring 100% of Agnico Eagle's Claims Adjoining Areva's Kiggavik Uranium Deposit

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 6, 2014) - [Forum Uranium Corp.](#) ("Forum" or the "Company") (TSX VENTURE:FDC) is pleased to announce that it has consolidated its North Thelon property interests by entering into a Purchase and Sales Agreement ("the Agreement") with [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") to acquire a 100% interest in Agnico Eagle's Judge Sissons and Schultz Lake claims. Sufficient work has been done by Forum to keep these claims in good standing with minimal expenditures for three years.

Agnico Eagle's claims are strategically located immediately adjacent to AREVA Resources Canada Inc.'s 133 million pound Kiggavik uranium deposit in Nunavut (see Figure 1), which averages 0.54% U₃O₈ (Source: AREVA Resources Canada Inc. Kiggavik Project EIS, Volume 1, Main Document, April 2012 submission to the Nunavut Impact Review Board**), and is being permitted for an open pit and underground uranium mine that is projected to produce 8 million pounds per year over a mine life of approximately 17 years.

Under the terms of the Agreement, which replaces the previous Option Agreement completed with Agnico Eagle in 2008 (See press releases dated March 3, 2008 and January 15, 2014), Forum will acquire a 100% interest in the Judge Sissons and Schultz Lake claims for \$250,000 cash, 675,000 common shares and a 2% Net Smelter Royalty. On completion of the transaction, which is subject to approval of the TSX Venture Exchange, Agnico Eagle will own 4% of Forum's outstanding common shares.

Richard Mazur, President and CEO stated, "This acquisition reinforces Forum's strategy of maintaining a strong presence in both the Athabasca and Thelon Basins. The Agnico Eagle purchase now gives Forum full control of a strategic landholding in close proximity to AREVA's proposed Kiggavik uranium development. Our 100% owned North Thelon project continues to be a long-term core asset that the Company plans to revisit as uranium prices improve and as AREVA advances Kiggavik towards production."

To view **Figure 1, "North Thelon Project Claim Map,"** please visit the following link:
<http://media3.marketwire.com/docs/FDCfig1.pdf>.

Forum's 100% owned properties are outlined in green and the Agnico Claim Purchase is outlined in orange. Areva's Kiggavik project is outlined in blue and Cameco holds the ground west of Areva's landholdings.

Judge Sissons and Schultz Lake Claims Background

In March, 2008 Forum entered into an option agreement with Agnico Eagle whereby Forum would earn a 51% interest in 36 claims comprising 21,497 hectares within 300 metres of the proposed Kiggavik mill site for exploration expenditures of \$3 million. In addition, Agnico Eagle completed a concurrent \$3 million private placement purchase of Forum common shares. Forum completed two drill campaigns totaling \$1.75 million in 2008 and 2011 resulting in the Judge and Ranger discoveries on trend to the east of AREVA's proposed mine development of the End and Andrew deposits. Cameco, the only other strategic landholder in the area other than Forum, has made several important discoveries to the west of the End and Andrew deposits at the Ayra, Qavvik and Tattigaq areas.

Nunavut Tunngavik Mineral Exploration Agreement

As a further consolidation of its interests in the Kiggavik area, Forum and its partner Nunavut Tunngavik

Incorporated ("NTI") have agreed to amend the terms of its mineral exploration agreement ("MEA") dated January 1, 2009 on Inuit-owned land parcels BL-21 and BL-32 where Forum can earn a 100% interest, subject to certain terms and conditions. One of Forum's best holes from drilling in 2011 on BL-32 is within 2 kilometres of one of Cameco's discoveries, the Ayra showing. NTI has given Forum relief from work expenditures for 2014 and 2015 after which work must resume as scheduled under the terms of the MEA in 2016. Forum has the option to accelerate its work commitments and will continue to make its annual rental payments.

Richard Mazur, P.Geol., Forum's President and CEO is the Qualified Person that has reviewed and approved the contents of this news release.

About Forum Uranium

[Forum Uranium Corp.](#) is a Canadian-based energy company with a focus on the acquisition, exploration and development of Canadian uranium projects. Forum has assembled a highly experienced team of exploration professionals with a track record of mine discoveries for unconformity-style uranium deposits in Canada. The Company has a strategy to discover near surface uranium deposits in the Athabasca Basin, Saskatchewan and the Thelon Basin, Nunavut by exploring on its 100% owned properties and through strategic partnerships and joint ventures.

ON BEHALF OF THE BOARD OF DIRECTORS

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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