Vancouver, British Columbia--(Newsfile Corp. - December 15, 2016) - Forum Uranium Corp. (TSXV: FDC) is pleased to announce that, due to a strong response from investors, the Company has increased its non-brokered private placement financing to $1,500,000 from the initially targeted $1,100,000 as set out in the Company`s news release dated December 13, 2016. The amended financing will be completed through the issuance of a combination of units ("Unit") and flow through shares ("FT Share") at a price of $0.08 per each Unit and FT Share. Each Unit will be comprised of one common share and one share purchase warrant (a "Warrant"). Each whole Warrant is exercisable to purchase one common share of the Company at a price of $0.12 per share for a period of two years from the date of closing of the financing.

The private placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees will be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

The proceeds from this financing will be used for exploration of the Company`s 100% owned Fir Island, Maurice Point, Highrock and Key Lake Road uranium projects and for working capital.

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 by exploring on its 100% owned properties and through strategic partnerships and joint ventures with Cameco, AREVA, Rio Tinto Exploration, NexGen and Uracan.

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
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