

Forum Energy Metals to Acquire Cobalt Property in Idaho Cobalt Belt

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Vancouver, July 11, 2018 - [Forum Energy Metals Corp.](#) (TSXV: FMC) ("Forum") has reached an understanding as to the fundamental terms of an Agreement to acquire a 100% interest in the Quartz Gulch cobalt property located in the Idaho Cobalt Belt from a private vendor (the "Vendor").

The Quartz Gulch claim block consists of 56 claims totaling 4.7 square kilometres, located approximately five kilometres to the east of eCobalt Solutions' Idaho Cobalt Project, which is the only cobalt deposit in the United States currently permitted for near-term production. Noranda, a previous operator of the former producing Blackbird Mine recognized Quartz Gulch as a highly prospective exploration target for stratabound cobalt mineralization and cobalt hosted in quartz-tourmaline breccias. A silt sampling survey conducted in the 1980's revealed anomalous cobalt values in the Quartz Gulch creek drainage but the prospect was never drilled. The area has highly developed infrastructure and is easily accessible via the main road to eCobalt's Idaho Cobalt Project.

In addition, as part of this Agreement, Forum will also acquire a 100% interest in the Juneau-Standard cobalt claim block in Grant County, Oregon. The JS claim block consists of 155 claims totaling 9.43 square kilometres surrounding patented claims in the historical Quartzburg mining camp, known for its high-grade gold/silver/copper/cobalt veins.

Agreement Terms

1. Forum will issue the Vendor 3 million shares. The shares will be released from escrow as to 1 million in six months, a further 1 million in twelve months and the final 1 million after 24 months.
2. The Vendor will enter into a voting support agreement with management and will be given a participation right on any future financings prorata their shareholdings for a period of two years. Forum will be given notice of the Vendor's intention to sell and Forum will have a ROFR on the sale of any shares.
3. Forum will make a total of US\$75,000 in cash payments - US\$15,000 on signing, US\$25,000 after year one and US\$35,000 after year two.
4. The Vendor will retain a 2% NSR and Forum will have the option to buyback 1% of the royalty for US\$1 million.
5. Subject to Forum Board and TSX approval, due diligence as to title and environmental liability and raising a minimum of a \$100,000 financing.

About Forum Energy Metals

[Forum Energy Metals Corp.](#) is an exploration and development company for energy metals, notably copper and uranium and is evaluating other energy metals opportunities in North America. Forum has prioritized exploration of its Janice Lake Sedimentary Copper Project whereby Forum can earn a 100% interest under option from [Transition Metals Corp.](#)

In addition, Forum is well positioned for a rebound in the uranium market with interests in seven drill ready projects in the Athabasca Basin, all assembled by a highly experienced team of exploration professionals with a track record of mine discoveries for unconformity-style uranium deposits in Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
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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