

Forum Commences Drilling at Its Fir Island Uranium Project in Saskatchewan's Athabasca Basin

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Vancouver, March 3, 2020 - [Forum Energy Metals Corp.](#) (TSXV: FMC) ("Forum") is pleased to announce that it has commenced a diamond drill program on its Fir Island uranium project located on the north rim of the Athabasca Basin (Figure 1). Forum is operator of the project and all exploration is funded by Orano Canada Inc. (formerly AREVA Resources Canada Inc.) as part of an option agreement to earn up to a 70% interest by spending up to \$6,000,000 by December, 2023. The 2020 program is budgeted at \$1 million with 8 to 10 drill holes planned.

Drilling by Forum in 2015 intersected a 50m vertical structural offset in the unconformity with associated alteration and anomalous geochemistry at a depth of 150 to 200m below surface. This prioritized drill target has been further developed by follow-up ground gravity and soil sampling surveys, and a more recent resistivity survey completed in late 2019.

The 2019 resistivity survey outlined an area of low resistivity potentially linked with alteration or structural disruption at the north end of Fir Island (Figure 2). Previous exploration by Forum identified a series of gravity lows (interpreted as alteration) with associated boron soil anomalies of up to 3,350 ppm in the same area. Five drill holes completed in 2015 (DDH FI-06 to FI-10) demonstrated strong quartz dissolution and remobilization, tectonization in the sandstone, dravite, and sudoite clays locally in both sandstone and basement rocks. All of these attributes are excellent indicators for discovering potential nearby uranium mineralization.

Figure 1: Location Map of Forum's Exploration Projects in northern Saskatchewan. The Snowbird Tectonic Zone (dashed line) transects the Basin, and is associated with the Nisto U mine in the north, and Cameco's Centennial U deposit on the south side of the Basin.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4908/53072_20594cf884954bfd_003full.jpg

Figure 2: Proposed Drill Fences on Fir Island, 2020. The grey shaded area is a resistivity low, the green areas are gravity lows and the dashed blue lines are EM conductors.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4908/53072_20594cf884954bfd_004full.jpg

Ken Wheatley, P.Geo., Forum's VP, 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) explores for energy metals, including copper, nickel, platinum,

palladium and uranium in Saskatchewan, Canada's Number One mining province. In addition, Forum has also established a strategic land position in the Idaho Cobalt Belt. For further information: www.forumenergymetals.com

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
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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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