

Forum Energy Metals Corp. Announces \$500,000 Private Placement and Stock Option Grant

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Vancouver, Feb 24, 2021 - [Forum Energy Metals Corp.](#) (TSXV: FMC) ("Forum" or "Company") announces that it intends to raise \$500,000 by way of a flow through private placement (the "Offering") of 1,351,351 flow through units (a "Unit") at \$0.37 per Unit, each Unit comprised of one flow through common share of the Company (a "Share") and one non-flow through warrant (a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company at a price of \$0.42 per share for a term of 3 years.

Proceeds of the Offering will be used to incur qualifying expenses under the Income Tax Act on the Company's mineral exploration projects in Saskatchewan. Forum has increased its budget for drilling at its 100% owned Love Lake Nickel/Copper/Platinum/Palladium project and will conduct exploration on its Wollaston and Northwest Athabasca Joint Venture uranium projects. The Offering remains subject to receipt of all regulatory approvals including acceptance of the TSXV. The Shares and the Warrants will be subject to a hold period of 4 months in accordance with Canadian securities laws.

The Company also announces that, in accordance with the Company's Stock Option Plan, it has granted 100,000 options to Golden Oak Corporate Services Ltd., the company that provides the services of Dan O'Brien as its Chief Financial Officer. The options have an exercise price of \$0.36 per share and expire February 23, 2026.

About Forum Energy Metals

[Forum Energy Metals Corp.](#) (TSXV: FMC) has three 100% owned energy metal projects to be drilled in 2021 by the Company and its major mining company partners Rio Tinto Exploration Canada and Orano Canada Inc. for copper/silver, uranium and nickel/platinum/palladium in Saskatchewan, Canada's number one rated mining province for exploration and development. In addition, Forum has a portfolio of seven drill ready uranium projects in the Athabasca Basin and 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.
President & CEO

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