

Forum Plans Uranium Exploration on Its Wollaston Project, Saskatchewan

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Vancouver, March 22, 2021 - [Forum Energy Metals Corp.](#) (TSXV: FMC) ("Forum") is planning a gravity survey this April on its 11,067 hectare Wollaston Uranium Project. The project is located 10km south of the Rabbit Lake uranium mill immediately east of the all-weather road to the Rabbit Lake and McClean Lake uranium processing plants.

Ken Wheatley, Vice President, Exploration stated, "Along with our exploration endeavors at Fir Island (uranium, funded by Orano), Janice Lake (copper, operated by Rio Tinto Canada Ltd) and Love Lake (nickel/PGM), the Wollaston Project is an important new addition to Forum's portfolio. Our goal here is to find a uranium deposit that can be used to feed a couple of mills just up the road that will be hungry in about 10 years time."

Forum staked the current claims less than a year ago based on 40+ years of uranium exploration experience in the selective identification of the highest potential conductive trends that remain untested or under-explored. A compilation of historic drilling, geophysics and prospecting on the project have outlined over 30km of prospective conductive trends, several unexplained uranium boulder trains on surface and a number of untested drill targets. The gravity survey will identify areas of alteration associated with uranium mineralization.

The Wollaston Uranium Project is located along the margin of the Athabasca sandstone basin and boasts both road and power access, along with its proximity to two uranium mills and ten mines/deposits within 35km of the property. The target mineralization is shallow, basement-hosted uranium such as the Eagle Point deposit (140,000,000 lbs. uranium) found at the Rabbit Lake mine site 25km to the north.

The Athabasca Basin provides the highest uranium grades in the world with small mining footprints and are extracted using the most up-to-date methods in safety and environmental protection. Two of the major mining companies in the Athabasca Basin are Cameco and Orano, both of whom are partnered with Forum on several of its projects.

Figure 1: Location of the Wollaston Project with Respect to Local Uranium Mills

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4908/78080_04272caff4a2f9d1_003full.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) has three 100% owned energy metal projects to be drilled in 2021 by the Company and its major mining company partners Rio Tinto 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 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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