

Rio Tinto Intersects 1.78% Copper and 9.25 g/t Silver over 3.1 m Within 48 m Copper Zone at Forum's Janice Lake Copper/Silver Project

25.05.2021 | [Newsfile](#)

Vancouver, May 25, 2021 - [Forum Energy Metals Corp.](#) (TSXV: FMC) (OTCQB: FDCFF) ("Forum" or "Company") is pleased to announce initial drill results from Rio Tinto Exploration Canada's (RTEC) fourth drill target on Forum's 100% owned Janice Lake copper/silver project in Saskatchewan. RTEC plans to continue its drill program beginning in June to follow up on these results on the Rafuse target.

Assays from the first four holes on the Rafuse target are:

- JANL0022 - No intercept.
- JANL0023 - 0.325% copper and 2.04 g/t silver over 48 metres (19m to 67m) including 1.78% copper and 9.25 g/t silver over 3.15 metres (33m to 36.15m)
- JANL0024 - 0.28% copper and 2.00 g/t silver over 76.5 metres (71.5m to 148m) and 0.20% copper and 1.58 g/t silver over 18 metres (188m to 206m)
- JANL0025 - 0.16% copper and 1.74 g/t silver over 8 metres (21m to 29m)

Ken Wheatley, Forum's Vice President, Exploration stated, "We are encouraged that thick intervals of copper mineralization with a higher grade section of +1% copper have been intersected from surface to a depth of 200 metres. Rio Tinto plans to continue drilling along the remaining one and half kilometres of strike potential at Rafuse this summer. Thick intervals of copper mineralization have now been intersected by drilling for over 5 kilometres on the property on four different targets."

This is RTEC's second drill campaign on the 52 kilometre long Janice Lake property. RTEC drilled 5,209 metres in 21 holes in 2019 on three targets - Jansem, Janice and Kaz. Nine holes for a total of 2,330 metres were drilled in February and March 2021 on the Rafuse target, a 2.8 kilometre long priority target of surface copper mineralization. Three drill fences at 200 metre spacings for a total strike length of 650 metres have been tested (Figure 1). Further results from the remaining five holes are expected in the coming weeks.

Figure 2 is a cross section of the first drill fence which illustrates one copper interval ranging in thickness from 48 metres to 76.5 metres starting from surface to a depth of 150 metres and a second copper interval of 18 metres starting at 200 metres, both of which are open at depth.

Figure 1: Plan Map of the Rafuse Target. Background is from the airborne magnetic survey, with red colours indicating magnetic highs.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4908/85042_62c4ef8d349d8a43_003full.jpg

Figure 2: Cross Section JANL-22 to 25 with interpreted geology.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4908/85042_62c4ef8d349d8a43_004full.jpg

Quality Control/ Quality Assurance

Core samples were sawed in half, keeping the half with the reference line for orientated core in the box. Samples averaged 2 metres in length through the mineralized zone, 4 metres in length in the unmineralized zone, however these lengths varied depending on stratigraphy, alteration or mineralization. Standards were introduced after every 20th sample, using a high grade, low grade or unmineralized, depending on the

surrounding core. Duplicates were also introduced on every 20th sample, quartering the core. Blanks were used for the first sample of the hole and at the beginning and end of a mineralized interval, using certified rose quartz. A 4-acid digestion was used on the samples at ALS lab in Vancouver, followed by analysis by ICP-MS (the ME-MS61L package).

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.

CONFERENCE CALL INFORMATION

FORUM will host a conference call after market on May 25th, 2021 at 1pm PST / 4pm EST with CEO Rick Mazur and VP Exploration Ken Wheatley to go over the drill results and a technical and market overview of the Janice Lake Copper Joint Venture with Rio Tinto.

A question and answer period will follow.

FMC Forum Energy Metals Results Technical Overview Discussions Chat
<https://us02web.zoom.us/j/88529136791?pwd=VWVGNFo0QVlQK1U3cEM5bjA1bEVUdz09>

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About Forum Energy Metals

[Forum Energy Metals Corp.](https://www.forumenergymetals.com) (TSXV: FMC) has three 100% owned energy metal projects being drilled in 2021 by the Company and its major mining company partners Rio Tinto and Orano 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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