

Forum Energy Metals Corp. Commences Drilling at Highrock Uranium Project Under Option to Sassy Resources

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Vancouver, March 1, 2022 - [Forum Energy Metals Corp.](#) (TSXV: FMC) (OTCQB: FDCFF) ("Forum" or "the Company") is pleased to announce that it has commenced drilling at the Highrock Uranium Project (Figure 1). Forum is the Operator of the drill program under option to and funded by Sassy Resources Corporation (see News Release dated January 6, 2022). The property is located just south and on trend of Cameco's Key Lake mine and mill site where over 200 million pounds of uranium was produced at an average grade of 2.3% U₃O₈ during its mine life. The exploration will focus on the discovery of basement hosted mineralization similar to NexGen's Arrow deposit and Cameco's Eagle Point mine.

Gravity surveys conducted by Forum at Highrock identified numerous gravity lows along a 10 kilometre long graphitic conductor: these may be zones of alteration associated with uranium mineral deposits. Eight widely spaced drillholes by Forum in 2016 tested only six kilometres of the conductor while four kilometres at the southern end of the property remain untested as well as the strongest gravity low at the north end of the project. Zones of chloritization, bleaching, elevated boron and other pathfinder elements in the north and central areas of the conductor were detected by this initial drill campaign (see Forum News Release dated June 1, 2016).

2022 Drill Program

Initial drilling will focus on the North target immediately south of Cameco's Key Lake mine claim boundary. Only one drillhole in 2016 (DDH HR-08) tested the south end of a very strong gravity low where the main conductor trends to the northeast. Weak alteration along a strong conductor was encountered in this hole, plus elevated uranium (8ppm), vanadium (442ppm), copper (421ppm), nickel (125ppm), lead (46ppm) and boron (116ppm). Over one kilometre of this conductive trend and gravity anomaly to the northeast will be drilled (Figure 2).

Targets have also been identified in the central and south areas of the property from DDH HR-06 to HR-07 and continuing four kilometres further to the southwest border of the property. Drill target selection will be determined as the program progresses until spring breakup or until the \$1 million budget is spent under terms of the Sassy Option Agreement.

Figure 1 Highrock Project Location Map. The Highrock project is located just south of the Key Lake uranium deposit along the graphitic conductive trend that hosts Key Lake.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4908/115171_a99a35cf040db83c_003full.jpg

FIGURE 2: Gravity Survey, Historic Drill Hole Locations and Conductor on the Highrock Project. Gravity lows are shown in blue, the EM conductor is in red. The first target area is the combination of the conductor and strong gravity low (north of HR-08) at the north end of the property, bordering Cameco's Key Lake mine project.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/4908/115171_a99a35cf040db83c_004full.jpg

Ken Wheatley, P.Ge., Forum's Vice President, 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) (OTCQB: FDCFF) is a diversified energy metal company with uranium, copper, nickel, and cobalt projects in Saskatchewan, Canada's Number One Rated mining province for exploration and development, a strategic uranium land position in Nunavut and a strategic cobalt land position in the Idaho Cobalt Belt. For further information: www.forumenergymetals.com

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ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Ge.
President & CEO

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