

Forum Energy Metals Corp. Closes Final Tranche of Private Placement

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[Forum Energy Metals Corp.](#) (TSXV: FMC) ("Forum" or the "Company") announces that, further to its news releases of December 16th, December 24th, 2024 and January 15th, 2025, it has closed the final tranche of its non-brokered private placement and raised an additional \$518,000 through the issuance of 6,475,000 common shares at a price of \$0.08 per share (the "Offering"). All shares issued are subject to a four month hold period expiring May 16, 2025. Proceeds raised from the issuance of the shares will be used for general working capital.

Insiders of the Company participated in the Offering for \$18,000, and such shares issued to insiders are subject to a four month hold period pursuant to applicable policies of the TSX Venture Exchange. The issuance of FT Units to insiders is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S Securities Act.

About Forum Energy Metals

Forum Energy Metals Corp. (TSXV: FMC) is focused on the discovery of high-grade unconformity-related uranium deposits in the Athabasca Basin, Saskatchewan and the Thelon Basin, Nunavut. For further information: <https://www.forumenergymetals.com>.

ON BEHALF OF THE BOARD OF DIRECTORS

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

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.

This press release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Forum's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include but are not limited to: uncertainties related to the historical data, the work expenditure commitments; the ability to raise sufficient capital to fund future exploration or development programs; changes in economic conditions or financial markets; changes commodity prices, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or an inability to obtain permits required in connection with maintaining or advancing its

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