

Global Uranium and Forum Energy Metals Announce the Commencement of Drilling and Ground Geophysical Surveys on the Northwest Athabasca Project

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[Global Uranium Corp.](#) (CSE: GURN | OTC: GURFF | FRA: Q3J) (the "Company" or "Global") and [Forum Energy Metals Corp.](#) (TSX.V: FMC; OTCQB: FDCFF) ("Forum") are pleased to announce that it has commenced its diamond drilling program, as well as ground geophysical surveys on the Northwest Athabasca (NWA) Project, located along the northwest shore of Lake Athabasca in Saskatchewan, Canada (Figure 1). Drilling will be focusing on the Zone 2A and Andy grid areas and SJ Geophysics will be conducting ground Time Domain Electromagnetic (TDEM) and Direct Current Induced Polarization (DCIP) surveys over the Spring Bay grid (Figure 2).

Camp construction began in middle February and is now completed. Ongoing work with the local communities and First Nations will continue to be an important focus of the project as we move forward. Forum Energy Metals is the Operator of the Northwest Athabasca Project.

"The integration of historical geophysical datasets and legacy drill results gives us an advantage in identifying areas of high potential," stated Ungad Chadda, CEO of Global Uranium. "We are pleased that the Forum exploration team's knowledge and experience in Saskatchewan unconformity-style uranium deposits will shape the refined targeting strategy at the NWA Project, positioning us to unlock the site's full value potential."

Rick Mazur, CEO of Forum Energy Metals stated, "I am particularly proud of the Forum logistics team, the Athabasca Denesuline contractors and all contractors that have worked tirelessly for the last month to get a camp built and drill and supplies to site, since the ice road was constructed to Uranium City. Forum's geological team can now test the exceptional potential of the project."

Camp Construction, Ground Geophysics and Diamond Drilling

Camp construction is completed and is ready to support the upcoming exploration program. Supplies were brought into site largely by fixed wing aircraft using skis. A temporary ice road from Uranium City has been completed and additional fuel as well as the diamond drill and supplies were hauled to site. The drill program began on March 19 with Team Drilling as Forum's drill contractor. The objective of the diamond drilling program is to test the Andy and Zone 2A trends and if time and weather allows testing additional high-priority targets at Gomer and Spring Bay (Figure 2). SJ Geophysics began the ground geophysical program at the Spring Bay Grid on March 2 and the survey is projected to take approximately 3-4 weeks.

The Northwest Athabasca Project

The Northwest Athabasca Project is located along the northwest shore of Lake Athabasca on the margin of the Athabasca Basin 1,000 km north-northwest of Saskatoon. The western margin of the property is situated along the Alberta - Saskatchewan provincial border and the closest community is Uranium City, which is 75 km west of the project. The project consists of 11 contiguous mineral claims covering 13,876 ha. Global has an option to earn 51% interest in Forum's interest in the NWA Project by spending up to \$9M over four years (see News Release dated May 30, 2024).

Quality Assurance and Quality Control

For a discussion of the QA/QC and data verification processes and procedures at the NWA Project, please

see its technical report entitled "NI 43-101 on the Northwest Athabasca Project Northern Saskatchewan Centered at: Latitude 59°24'00" N, Longitude 109°54'00" W", with an effective date of June 27, 2024, which is available under the Global Uranium's profile at www.sedarplus.ca.

Qualified Person

Jared Suchan, Ph.D., P.Geo., Global Uranium's Vice President of Exploration and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

ABOUT GLOBAL URANIUM CORP.

Global Uranium Corp. focuses on exploring and developing uranium assets primarily in North America. The Company currently holds key uranium projects: the Wing Lake Property in the Mudjatik Domain of Northern Saskatchewan, Canada; the Northwest Athabasca Joint Venture with Forum Energy Metals Corp. and [NexGen Energy Ltd.](#) in the Northwest Athabasca region of Saskatchewan, Canada; and the Great Divide Basin District Projects, the Gas Hills District Projects, and the Copper Mountain District Projects in Wyoming, USA.

About Forum Energy Metals

Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) 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>.

Figure 1 Location of the Northwest Athabasca Project along Lake Athabasca in northwestern Saskatchewan. The closest communities are Uranium City, Fond du Lac and Fort Chipewyan. The western margin of the property is located along the Alberta - Saskatchewan Border.

Figure 2 The main uranium showings and drill target areas on the Northwest Athabasca Project. The residual gravity and EM conductors are shown as the background.

ON BEHALF OF THE BOARD OF DIRECTORS

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FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events.

In particular, this press release contains forward-looking information relating to, among other things, the Offering, including the total anticipated proceeds, the expected use of proceeds, and the closing (including

the proposed closing date) of the Offering. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including the assumption that the Company will close the Offering on the timeline anticipated, will raise the anticipated amount of gross proceeds from the Offering and will use the proceeds of the Offering as anticipated. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: the risk that the Offering does not close on the timeline expected, or at all; the risk that the Company raises less than the anticipated amount of gross proceeds from the Offering; the risk that the Company does not use the proceeds from the Offering as currently expected; risks inherent in the exploration and development of mineral deposits, including risks relating to receiving requisite permits and approvals, changes in project parameters or delays as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company; operational risks; regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; financing, capitalization and liquidity risks; title and environmental risks; and risks relating to the failure to receive all requisite regulatory approvals. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange has not reviewed, approved, or disapproved the contents of this press release.?

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/92116943-c67d-4a06-94c2-08fd1847694f>

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