



FORUM ENERGY METALS CORP.

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NEWS RELEASE

FORUM ANNOUNCES UPSIZE OF NON-BROKERED PRIVATE PLACEMENT OF UP TO C\$3.5 MILLION

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Vancouver, B.C., June 24, 2021 – Forum Energy Metals Corp. (TSX.V: FMC, OTCQB: FDCFF) (“Forum” or the “Company”) is pleased to announce that, further to its news release of earlier today, due to significant investor demand, the Company has increased the size of its non-brokered private placement (the “Offering”) from C\$2.5 million to up to C\$3.5 million. Under the increased Offering, the Company will sell up to 7,777,777 flow-through units of the Company (the “FT Units”) at a price of C\$0.45 per FT Unit for gross proceeds to the Company of up to C\$3,000,000 (the “Offering”). Red Cloud Securities Inc. is acting as a finder in connection with a majority of the Offering.

The use of proceeds are for further exploration of the Company’s uranium, copper, nickel and palladium projects in Saskatchewan.

About Forum Energy Metals

Forum Energy Metals Corp. (TSX.V: 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

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.

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