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NEWS RELEASE

FORUM ACQUIRES FISHER COPPER CLAIMS, SASKATCHEWAN

Vancouver, B.C., October 11, 2022 - Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) ("Forum" or "the Company") is pleased to announce that it has acquired certain mineral claims (the "Claims") in Saskatchewan from Big Ridge Gold Corp. ("Big Ridge") in consideration of the issuance of 100,000 shares of the Company to Big Ridge and a 1% net smelter return royalty on the Claims, one-half of which (0.5%) may be purchased by the Company for \$500,000. The shares are subject to a four month hold period.

The Fisher property is located 40km west of Pelican Narrows, Saskatchewan in a volcanic arc assemblage and associated sedimentary rocks of the Glennie Domain. The property hosts a stratabound, volcanogenic massive sulphide deposit measuring 650,000 tons grading 0.5% copper and 3.0% zinc.* Forum's geological team has identified further targets for extension of the mineralization and will be conducting a prospecting and sampling program this month.

Richard Mazur, P.Geo., Forum's President & CEO and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

*A historical resource estimate that has not been calculated or classified under the specifications of National Instrument 43-101 and should not be relied upon.

About Forum Energy Metals

Forum Energy Metals Corp. (TSX.V: 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 land position in the Idaho Cobalt Belt. For further information: <https://www.forumenergymetals.com/>

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 exploration projects.

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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