

NEWS RELEASE

FORUM ANNOUNCES \$400,000 PRIVATE PLACEMENT FOR EXPLORATION AT THE LOVE LAKE COPPER-NICKEL-PALLADIUM PROJECT, SASKATCHEWAN

Vancouver, B.C., June 18, 2020. **Forum Energy Metals Corp. (FMC: TSX-V)** (the “Company” or “Forum”) announces that it has arranged up to 4,000,000 units at a price of \$0.10 per unit for proceeds of \$400,000 for exploration at its Love Lake Copper-Nickel-Palladium project. Love lake is located 30 kilometres northeast of Forum’s Janice Lake copper project under exploration this summer by Rio Tinto Exploration Canada (Figure1).

Each unit consists of one flow through common share and one-half of one non-flow through common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of \$0.14 per share for a term of three years from closing. The Company will pay finders fees in accordance with the policies of the TSX Venture Exchange. The financing remains subject to the acceptance of the TSX Venture Exchange.

Rick Mazur, President & CEO stated, “Further compilation work has increased our understanding of the Love Lake Copper-Nickel-Palladium project, including the identification of a feeder zone with potential to host a magmatic nickel/copper/palladium deposit similar to Chalice Gold’s recent Julimar discovery. This financing will fund an airborne magnetic survey, mapping, prospecting and a ground electromagnetic survey this summer in preparation for a first pass drill program.”

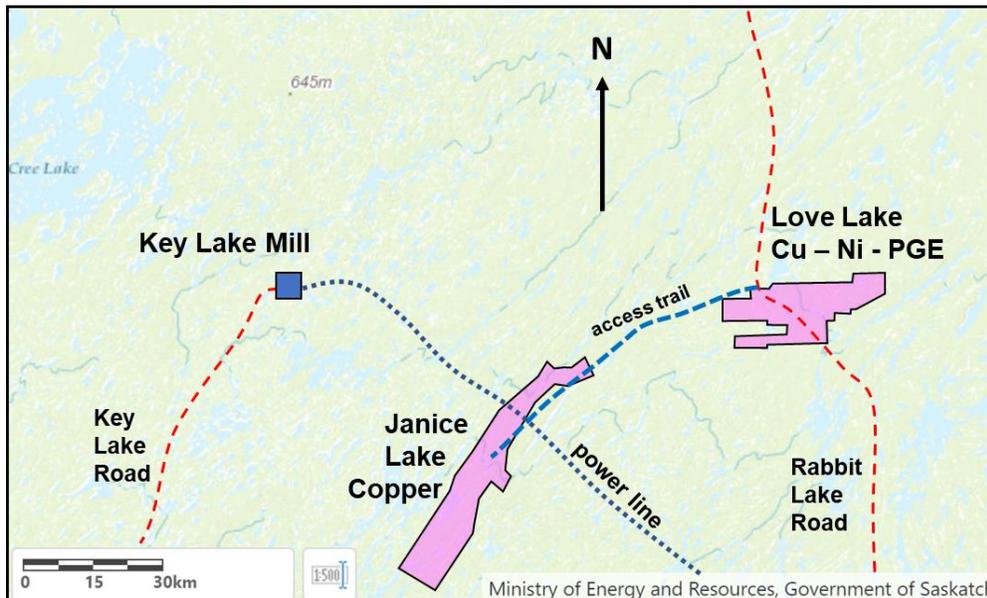


Figure 1 Location of the Love Lake Project.

About the Love Lake Copper-Nickel- Palladium Project

The Peter Lake Domain in northern Saskatchewan is the largest mafic/ultramafic complex in North America second only to the Midcontinent Rift in Minnesota and Ontario, host to numerous magmatic copper/nickel and platinum/palladium deposits. For over 250km of the Peter Lake Domain, numerous copper/nickel and platinum/palladium showings have been uncovered over the past fifty years, receiving only sporadic exploration.

Forum staked 30,834 hectares of the Love Lake Complex in 2019, a 2.56 billion year palladium enriched layered gabbroic intrusive. Historic trenching has returned values as high as 4.2 g/t Palladium, 3.5 g/t Platinum and 0.2 g/t Gold, along with 0.43% Copper and 0.23% Nickel from a grab sample. Drilling on the property intersected 31.7 metres of 0.23% copper and 36.6 metres of 0.29% copper.

As shown in Figure 2, compilation of existing data has identified potential for the Love Lake Complex to host the following economic deposit types:

1. Magmatic nickel/copper (Voisey's Bay, Nova Bollinger, Julimar)
2. Structurally controlled palladium (Lac des Iles), and
3. Reef-style platinum/palladium (Bushveld, Stillwater)

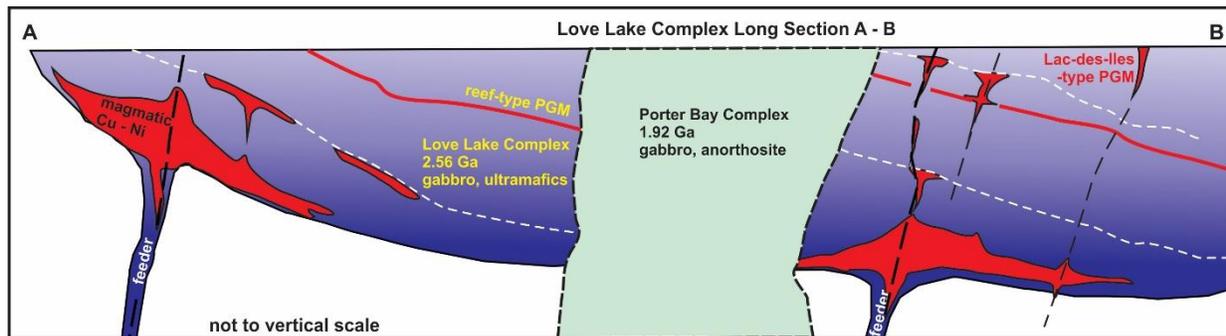


Figure 2 The Love Lake Complex exploration model (Cross Section).

Dr. Larry Hulbert, Forum's Geological Advisor for the Love Lake Project 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 (TSX.V: FMC) explores for energy metals, including copper, nickel, platinum, palladium and uranium in Saskatchewan, Canada's Number One mining province. In addition, Forum has also established 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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