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NEWS RELEASE

FORUM CLOSSES FINAL TRANCHE OF PRIVATE PLACEMENT

Vancouver, B.C., July 15, 2020. **Forum Energy Metals Corp. (FMC: TSX-V)** (the “Company” or “Forum”) announces that it has closed the final tranche of its non-brokered private placement announced June 18th and June 24th, 2020. The Company raised an additional \$155,000 through the issuance of 1,550,000 units priced at \$0.10 per unit. 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 up to three years expiring July 15, 2023.

The Company paid (i) \$9,450 and issued 94,500 finder warrants. The finder warrants are priced at \$0.10 for a term of 3 years expiring July 15, 2023.

All securities issued are subject to a four month hold period expiring November 16, 2020.

Proceeds from the Offering will be used 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.

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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