



FORUM ENERGY METALS CORP.
Suite 615, 800 West Pender St.
Vancouver, B.C. V6C 2V6
Phone: 604-630-1585
Fax: 604-689-3609
www.forumenergymetals.com
info@forumenergymetals.com

NEWS RELEASE

Forum Closes Non-Brokered Private Placement

Vancouver, B.C., March 11, 2021 - Forum Energy Metals Corp. (TSX.V: FMC) (OTCQB: FDCFF) ("Forum" or "Company") announces that, further to its news release of February 24, 2021, it has closed its non-brokered private placement and raised \$499,999.87 through the issuance of 1,351,351 flow through units priced at \$0.37 per flow through unit. Each unit consists of one flow through common share and one share purchase warrant. Each warrant entitles the holder to purchase one additional non-flow through common share at a price of \$0.42 for three years expiring March 11, 2024. All securities are subject to a four month hold period expiring July 12, 2021.

Proceeds of the Offering will be used to incur qualifying expenses under the Income Tax Act on the Company's mineral exploration projects in Saskatchewan. Forum has increased its budget for drilling at its 100% owned Love Lake Nickel/Copper/Platinum/Palladium project and will conduct exploration on its Wollaston and Northwest Athabasca Joint Venture uranium projects.

About Forum Energy Metals

Forum Energy Metals Corp. (TSX.V: FMC) has three 100% owned energy metal projects to be drilled in 2021 by the Company and its major mining company partners Rio Tinto Exploration Canada and Orano Canada Inc. 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 in the Athabasca Basin 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.

For further information contact:

NORTH AMERICA
Rick Mazur, P.Geo., President & CEO
mazur@forumenergymetals.com
Tel: 778-772-3100

UNITED KINGDOM
Burns Singh Tennent-Bhoji, Director
burnsstb@forumenergymetals.com
Tel: 074-0316-3185