

NEWS RELEASE

April 20, 2021

FORUM PLANS ELECTROMAGNETIC SURVEY AT LOVE LAKE NICKEL-COPPER-PALLADIUM PROJECT, SASKATCHEWAN.

Vancouver, B.C., April 20, 2021. **Forum Energy Metals Corp. (FMC: TSX-V; FDCFF: OTCQB)** is pleased to announce that it plans a large-scale airborne electromagnetic (EM) survey on its 100% owned Love Lake Nickel-Copper-PGM project located approximately 60 km northeast of Forum’s Janice Lake/Rio Tinto copper joint venture in north-eastern Saskatchewan along Highway 905 to the Rabbit Lake/ McClean Lake uranium mills (Figure 1). Further processing of the airborne gradient magnetic survey and whole rock geochemical analysis of the outcrop samples collected in 2020 (see News releases dated September 9, 2020 and October 13, 2020) have identified five high priority target areas to be flown by an airborne EM survey in May (Figure 2).

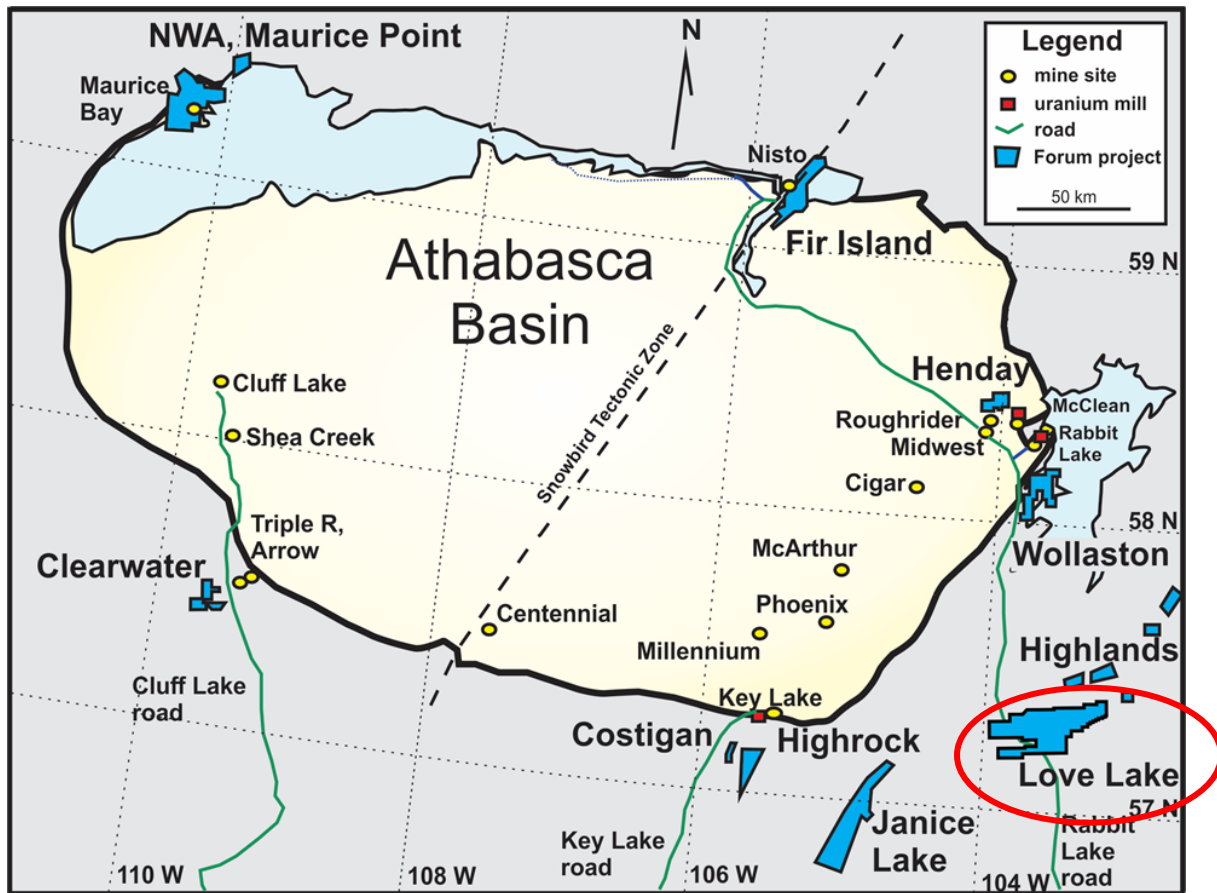


Figure 1: Location of the Love Lake Cu-Ni-PGM Project

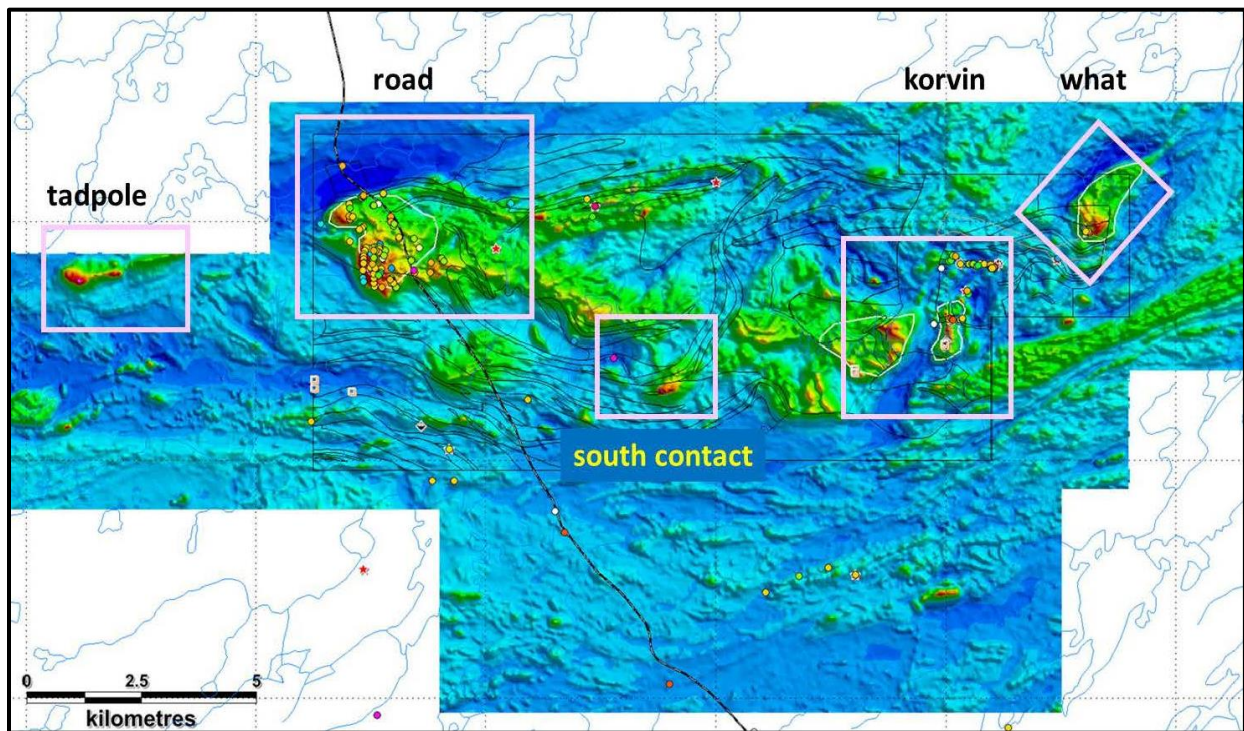


Figure 2: Airborne EM Survey Grid Locations: These grids cover 5 priority targets defined by the 2020 airborne gradient magnetic survey (background). This survey will search for sulphide-rich conductive material, either as feeder pipes or as ‘reefs’. Highway 905 (black line) to the Rabbit Lake and McClean Lake uranium mills runs through the property.

A helicopter borne Geotech ZTEM and aeromagnetic survey flown in 2009 identified conductive anomalies within the areas scheduled to be surveyed next month. The current survey will be conducted on a tighter line spacing giving better definition of these and other potential anomalies.

Discovery International Geophysics Inc. has been contracted using the HeliSAM system (a Time Domain Electromagnetic system) on the five grids at 100m line spacings for a total of 588 line-km and 9 EM ground loops. The HeliSam survey is capable of detecting magmatic nickel-copper-PGM deposits to significant depths and will bring the project to a drill-ready state. Forum is currently making arrangements for a drill program in the late summer, the scale of which will be dependent upon the results of the EM survey.

LOVE LAKE NICKEL-COPPER-PLATINUM-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 250 km of the Peter Lake Domain numerous copper/nickel and platinum/palladium showings have been uncovered over the past fifty years that have received only sporadic exploration.

Forum staked 32,075 hectares of the Love Lake Complex in 2019, a 2.56 billion year old, palladium enriched layered gabbroic intrusive. Historic trenching has returned

values as high as 0.43% Copper, 0.23% Nickel, 4275 ppb Palladium, 3580 ppb Platinum and 200 ppb Gold from a grab sample. Drilling on the property in 1969 intersected 31.7 metres of 0.23% copper and 36.6 metres of 0.29% copper.

Larry Hulbert, P.Geo., Forum's Copper-Nickel-PGM Consultant and a 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**) 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

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