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## **NEWS RELEASE**

### **FORUM CLOSES \$1,500,000 PRIVATE PLACEMENT**

Vancouver, B.C., December 22, 2020. **Forum Energy Metals Corp. (FMC: TSX-V)** (the “**Company**” or “**Forum**”) announces that, further to its news releases of November 30, 2020 and December 7, 2020, it has closed its non-brokered private placement and raised \$1,500,000 through the issuance of 15,000,000 units priced at \$0.10 per unit. Each unit consists of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.15 for two years expiring December 21, 2022. The Company paid \$34,580 in cash commission and issued 345,800 finder warrants. The finder warrants are priced at \$0.10 for a one year term expiring December 21, 2021. All securities are subject to a four month hold period expiring April 22, 2021.

Proceeds from the Offering will be used for working capital and non-flow through expenditures for new project generation, the Love Lake Nickel-Palladium project, the Janice Lake Copper JV with Rio Tinto and the Fir Island Uranium JV with Orano.

#### **About Forum Energy Metals**

Forum Energy Metals Corp (TSX.V: FMC) explores for energy metals, including copper, nickel, silver, 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](http://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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