

NEWS RELEASE

October 13, 2020

FORUM ANNOUNCES WHOLE ROCK GEOCHEMICAL RESULTS AT ITS 100% OWNED NICKEL-COPPER-PALLADIUM PROJECT, SASKATCHEWAN.

Vancouver, B.C., October 13, 2020. **Forum Energy Metals Corp. (FMC: TSX-V)** is pleased to announce geochemical results of outcrop sampling 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 process facilities (Figure 1). The summer field program was designed to follow up target areas identified by an airborne magnetometer survey over the Love Lake Complex; the Road, Korvin Lake and What Lake Anomalies (see News release dated September 9, 2020). Further plans are to complete an electromagnetic survey over these target areas in preparation for drilling in 2021.

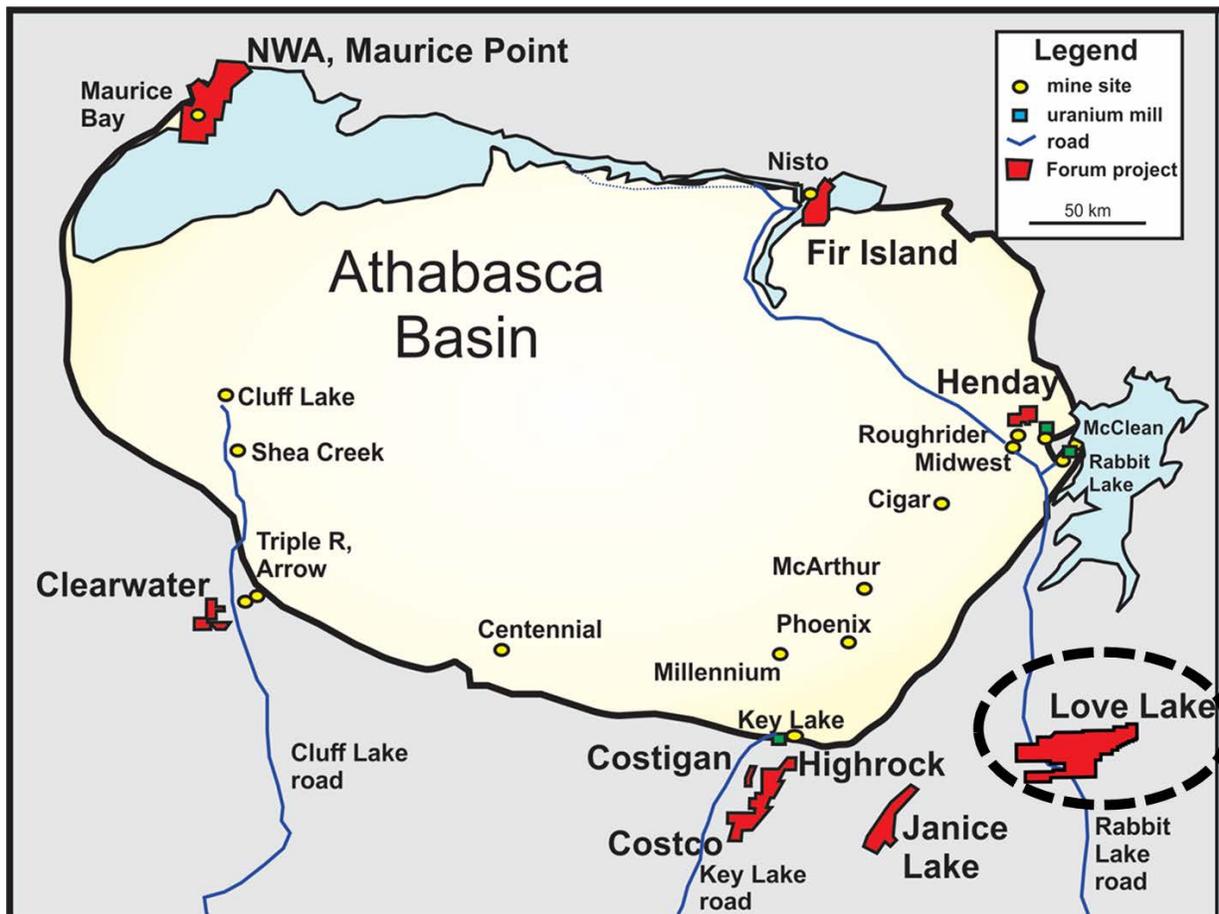


Figure 1: Location of the Love Lake Nickel-Copper-PGM Project

These magnetic anomalies may be the signatures of feeder pipes for sulphide-bearing Nickel-Copper-PGM rich rocks (Figure 2). The Road target was followed up by a mapping, soil sampling and outcrop sampling program and Korvin Lake by a mapping and outcrop sampling program. A total of 101 outcrop, 41 pulps from outcrop samples taken by the Saskatchewan Geological Survey and 61 soil samples were collected and analyzed. The What Lake area was sampled by Forum in 2019. The Korvin Lake area has two historic drill holes, 68-10 and 11, that returned 31.7m of 0.23% copper and 36.6m of 0.29% copper respectively. The Road target is a newly discovered feature with no previous work.

Initial whole rock geochemical analysis of the outcrop samples has ascertained that the Love Lake Complex (LLC) represents a series of olivine-gabbro-norites to peridotites along with other olivine-bearing derivatives. Olivine-bearing rocks in general are much more favorable rock types to host Nickel-Copper sulphide orebodies. Geochemical and field examinations demonstrate that most of the LLC rocks contain trace to accessory amount of magmatic sulphides (up to 5%); nevertheless, the samples appear to be very depleted in Nickel and PGM. The higher sulphide content of the LLC and the marked Nickel metal depletion suggest that the magma(s) that gave rise to the LLC experienced an earlier history of significant Nickel-Copper sulphide segregation. The deep-rooted magnetic highs shown in Figure 2 could possibly represent feeder zones and accumulations of these earlier Nickel-Copper sulphides.

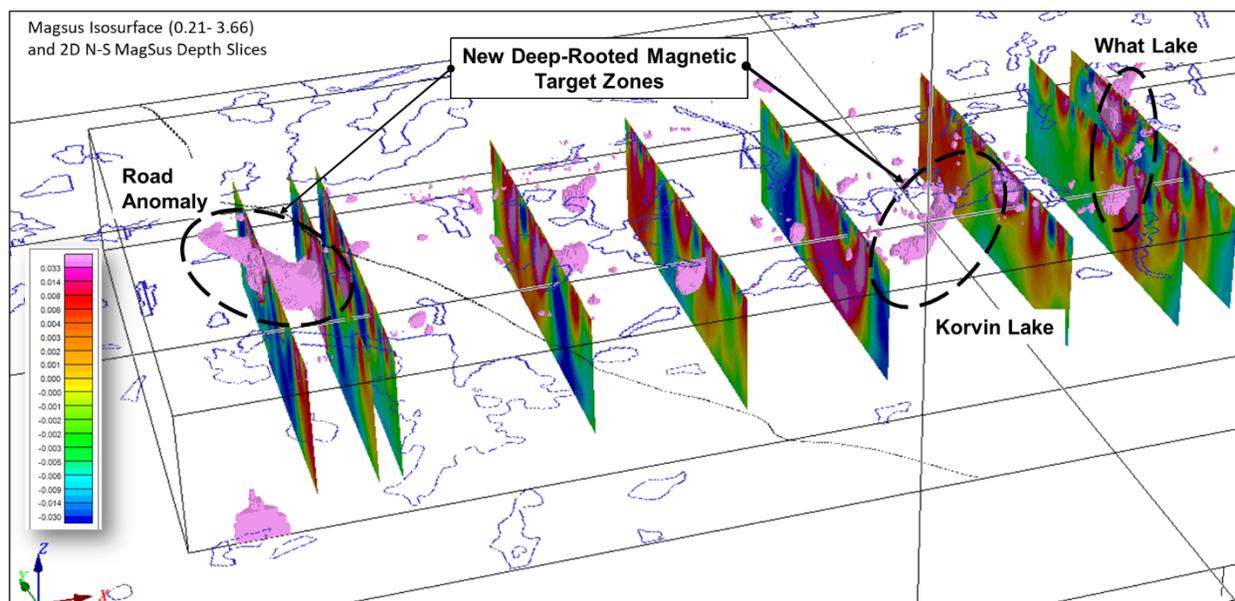


Figure 2: Magnetic Susceptibility Inversions: The pink bodies represent magnetic highs; three of which- Road, Korvin Lake and What Lake are interpreted as deep-rooted magmatic conduits or “Feeder Zones”

LOVE LAKE NICKEL-COPPER-PLATINUM-PALLADIUM-GOLD PROJECT

The Love Lake project covers 30,836 ha of mafic-intrusive rocks in the Peter Lake Domain with historic occurrences of nickel, copper, platinum, palladium and gold. The property is prospective for Nickel-Copper massive sulphide deposits in feeder zones (Voisey’s Bay, Julimar-Chalice Gold), Lac de Iles-type platinum/palladium deposits and

reef-type platinum/palladium deposits. The Ni-Cu-PGM occurrences are associated with the Love Lake Complex, a gabbroic pluton within the 2.5 billion year old Swan River mafic complex in the Peter Lake Domain.

Larry Hulbert, P.Geo., Forum's Nickel-Copper-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) 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

ON BEHALF OF THE BOARD OF DIRECTORS

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