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NEWS RELEASE

May 10, 2021

FORUM COMMENCES ELECTROMAGNETIC SURVEY AT ITS 100% OWNED LOVE LAKE NICKEL-COPPER-PALLADIUM PROJECT, SASKATCHEWAN.

Vancouver, B.C., May 10, 2021. **Forum Energy Metals Corp. (FMC: TSX-V; FDCFF: OTCQB)** is pleased to announce that Discovery International Geophysics Inc. has commenced a 588 line-km 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 northern Saskatchewan. The project is well located along Highway 905 to the Rabbit Lake/ McClean Lake uranium mills (Figure 1).

The HeliSAM system (a Time Domain Electromagnetic system) will focus on five areas at 100m line spacings – the Tadpole, Road, South Contact, Korvin and What Grids (Figure 2). 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 Duluth Complex which is centered in the heart of the Midcontinent Rift System in Minnesota and Ontario and is 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. A 4,412 line kilometre Heli-GT magnetic/gradiometric survey over the 20km by 5km Love Lake Complex was completed for Forum by SHA Geophysics in 2020 and two field programs of geological mapping, geochemical sampling and prospecting were completed by Forum in 2019 and 2020. 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 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) 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

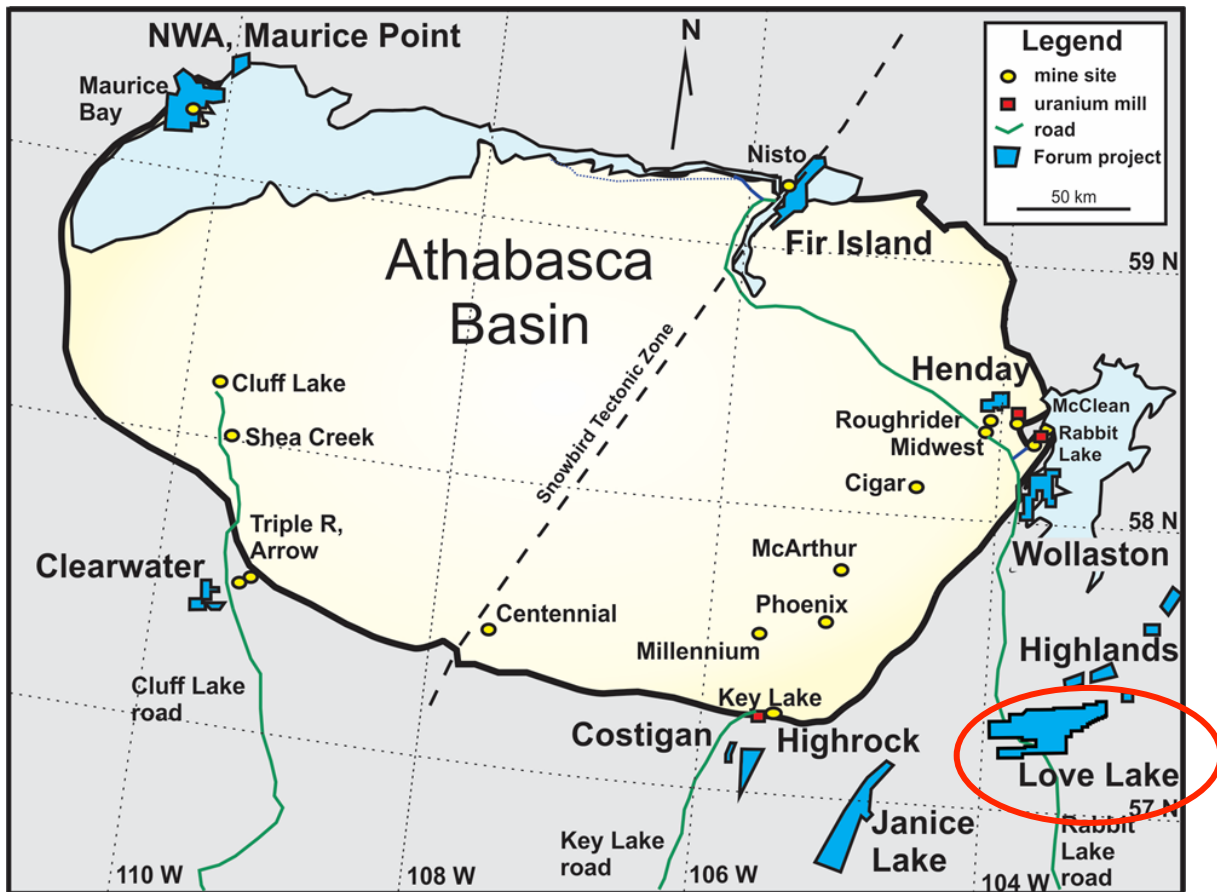


Figure 1: Location of the Love Lake Ni-Cu-PGM Project

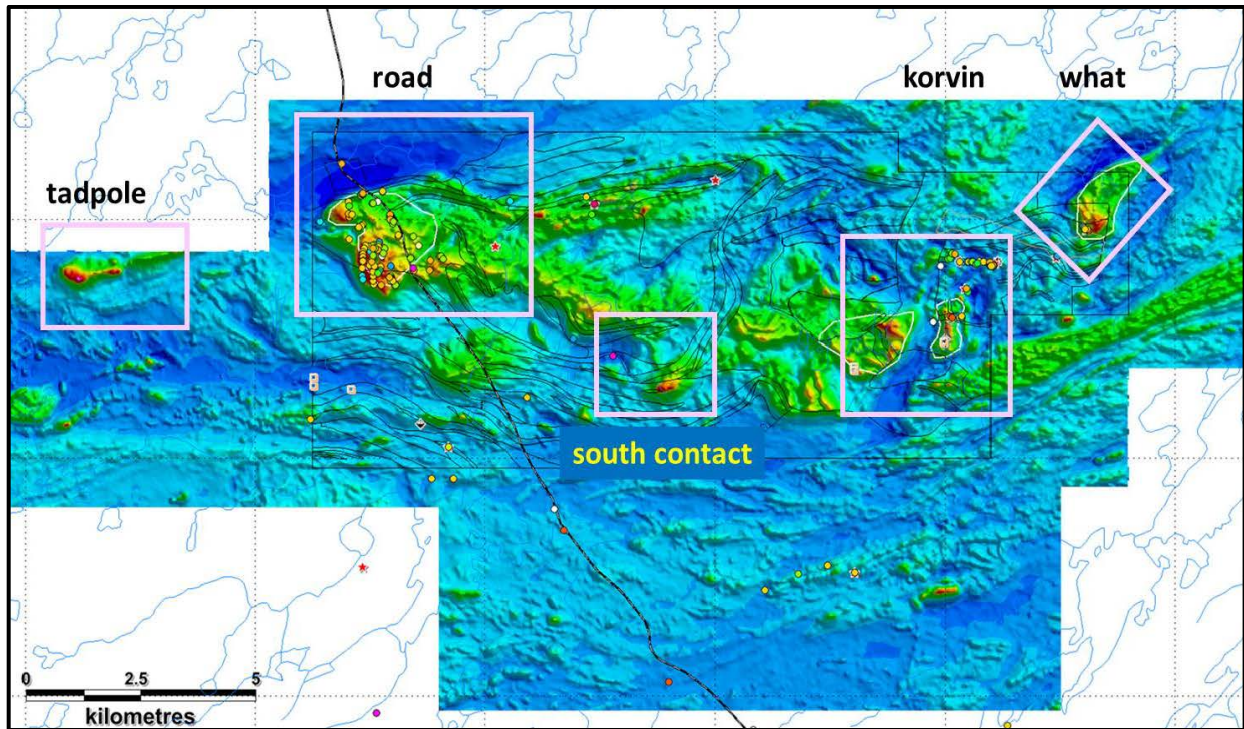


Figure 2: Airborne EM Survey Grid Locations: These grids cover 5 priority targets defined by the 2020 airborne gradient magnetic survey (background). This survey will search for sulphide-rich conductive material, either as feeder pipes or as 'reefs'. Highway 905 (black line) to the Rabbit Lake/ McClean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

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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