

TSX.V: FMC
OTCQB: FDCFF



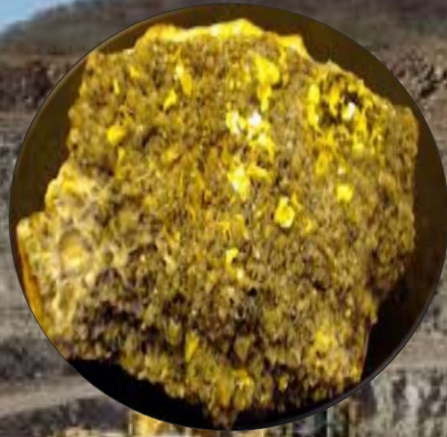
FORUM

ENERGY METALS CORP.

ENERGY TRANSITION at the Precious Metal Summit
Beaver Creek, Colorado
September 12, 2023

www.forumenergymetals.com

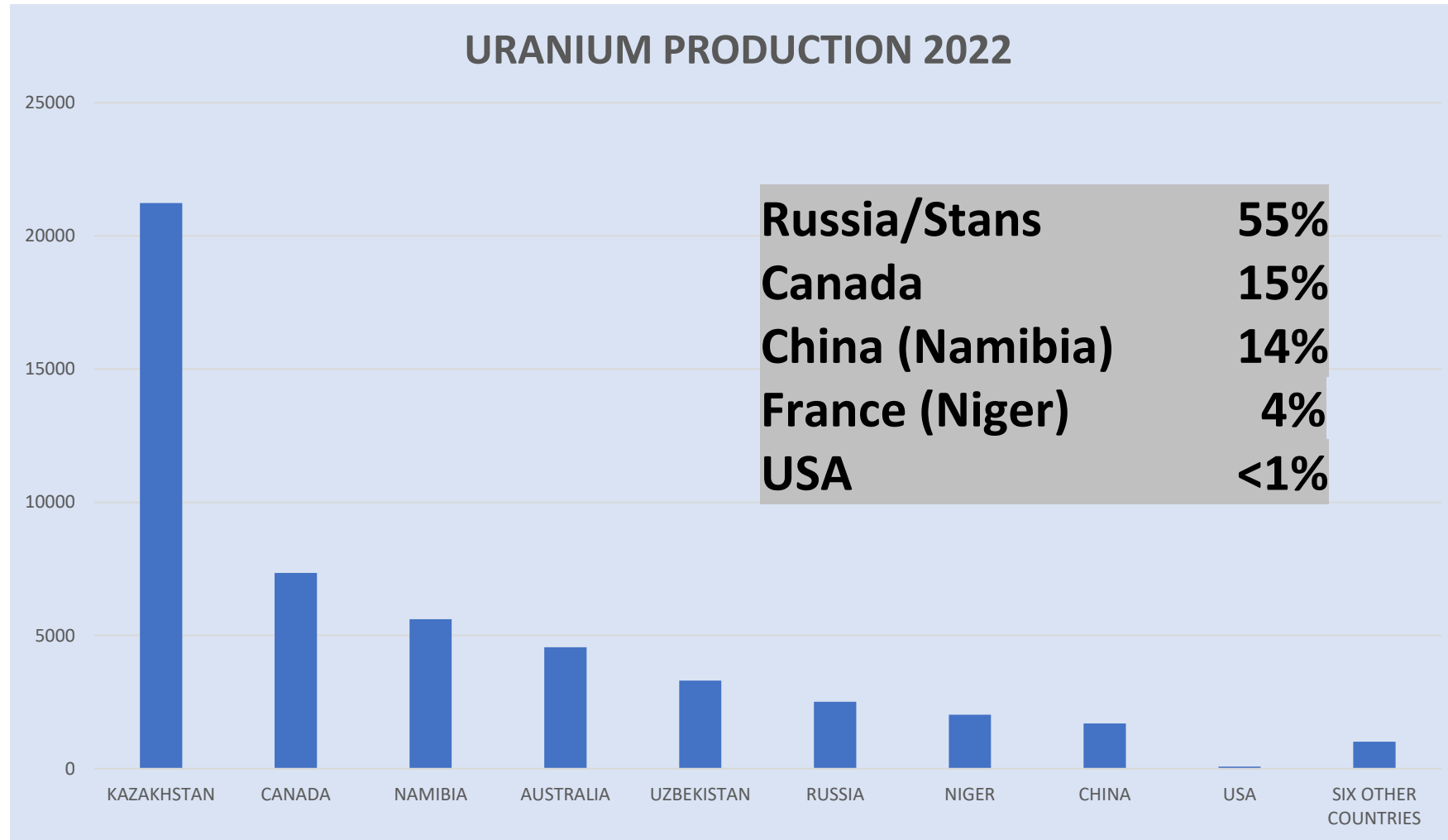
URANIUM



- 1. Carbon –Free, Baseload Energy**
- 2. Security of Energy Supply**
- 3. Small Modular Reactor Technology**

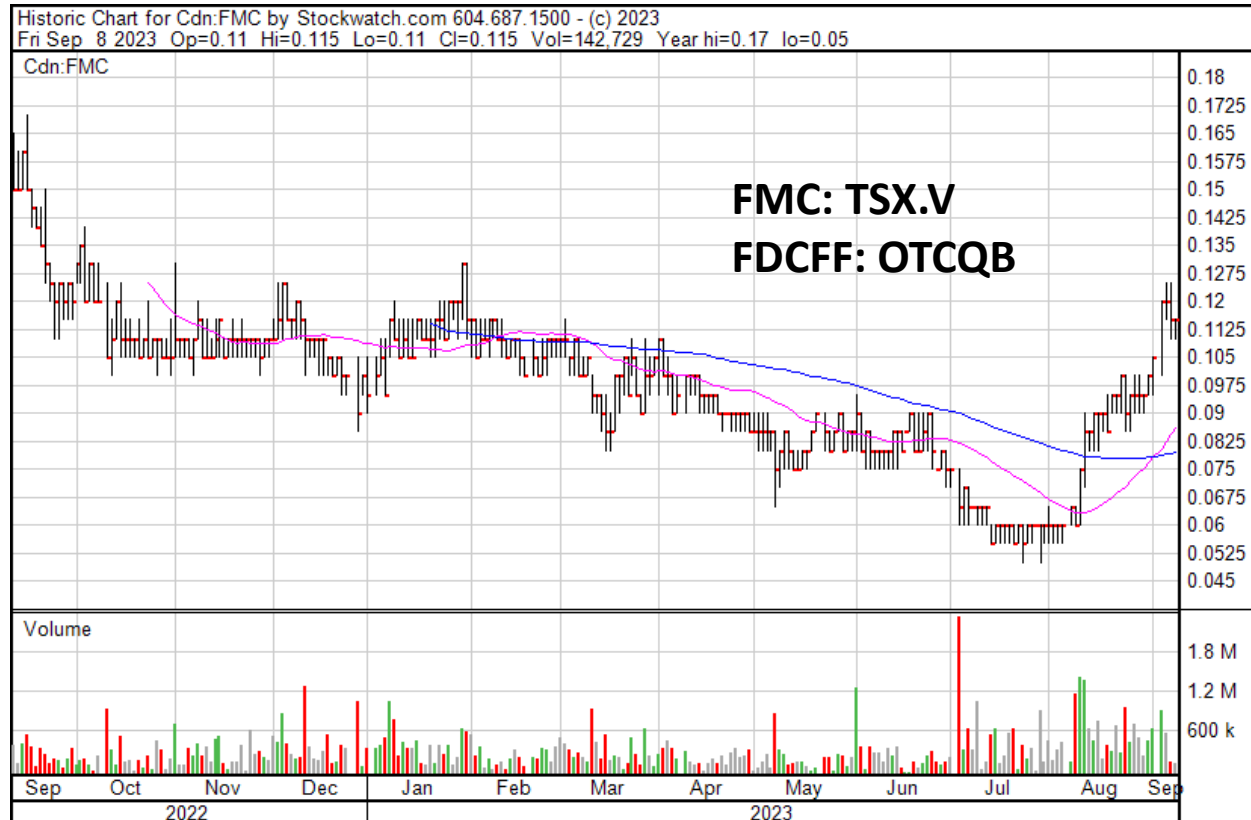
URANIUM'S ROLE IN THE ENERGY TRANSITION

“North American Needs New Domestic Production”



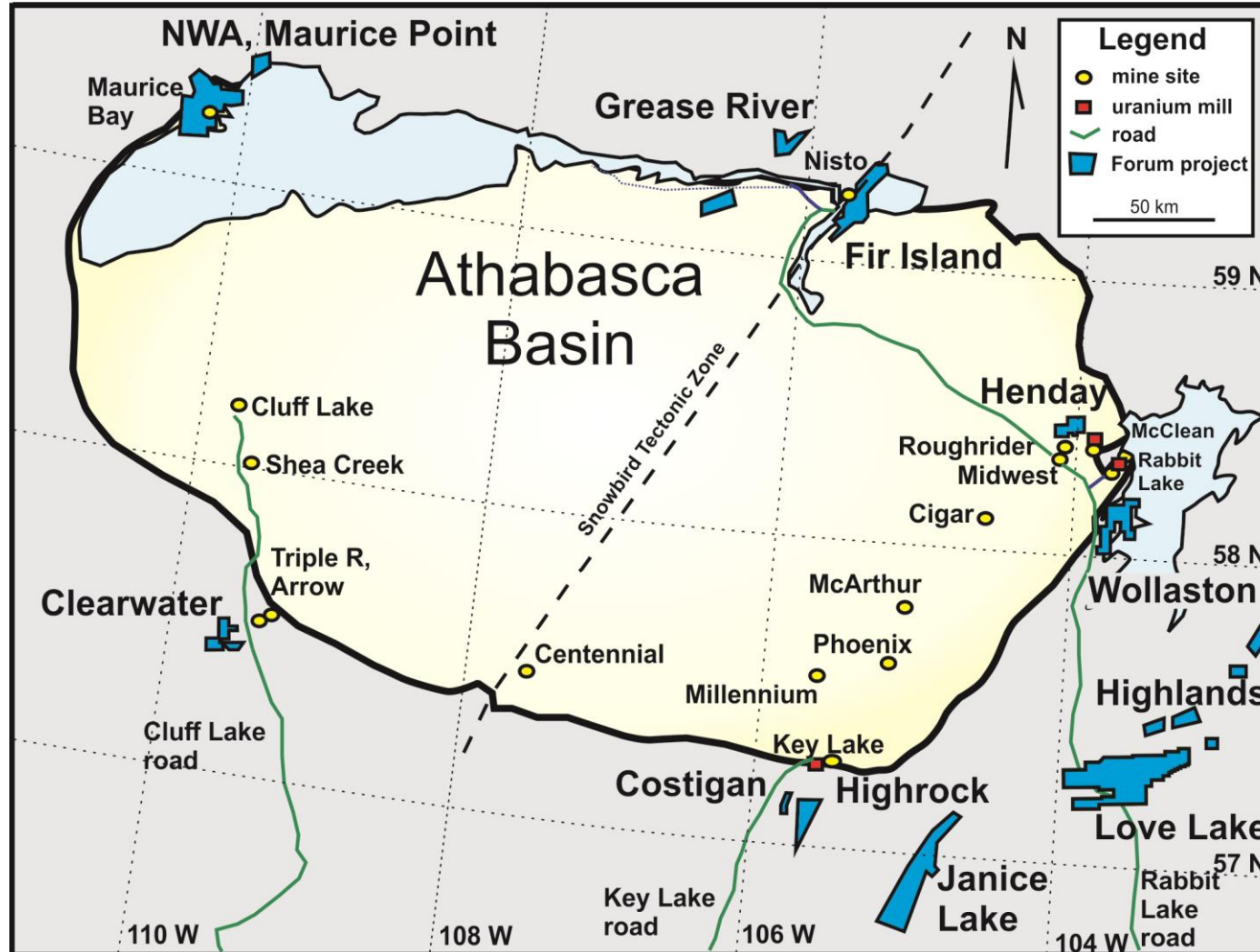
Source: World Nuclear Association Website

CORPORATE INFORMATION (\$CDN)



- **FORMED IN 2004 AS FORUM URANIUM -exploration in the Athabasca Basin, Saskatchewan & Thelon Basin, Nunavut**
- **224M SHARES O/S; 278.5M F/D**
- **PRICE - \$0.12**
- **MARKET CAP - \$27M**
- **AVG DAILY VOLUME – 300,000 - 500,000**
- **OWNERSHIP – 25% INSTL.; 7% MGMT.**
- **CASH -\$2M**

ATHABASCA BASIN, SASKATCHEWAN - NINE DRILL READY URANIUM PROJECTS



- **Wollaston, Costigan and Maurice Point (100%),**
- **Joint Ventures**
 - **Henday- 60% UEC; 40% FMC**
 - **Fir Island- 51% Orano; 49% FMC**
 - **Clearwater- 75% FMC; 25% VEC**
 - **NW Athabasca- 43.3% FMC; 26.3% Cameco; 18.7% NexGen; 11.7% Orano**
- **Two Option Agreements with Sassy (Highrock) & Traction(Grease River)**

THELON URANIUM PROJECT, NUNAVUT

Dr. Rebecca Hunter, VP, Exploration

- 15 years' as a uranium exploration geologist (mainly Cameco) in Saskatchewan and Nunavut.
- Discovered the high-grade Tatiggaq and Qavvik uranium deposits in Nunavut.
- Completed her Ph.D. degree on the Tatiggaq-Qavvik uranium deposits.

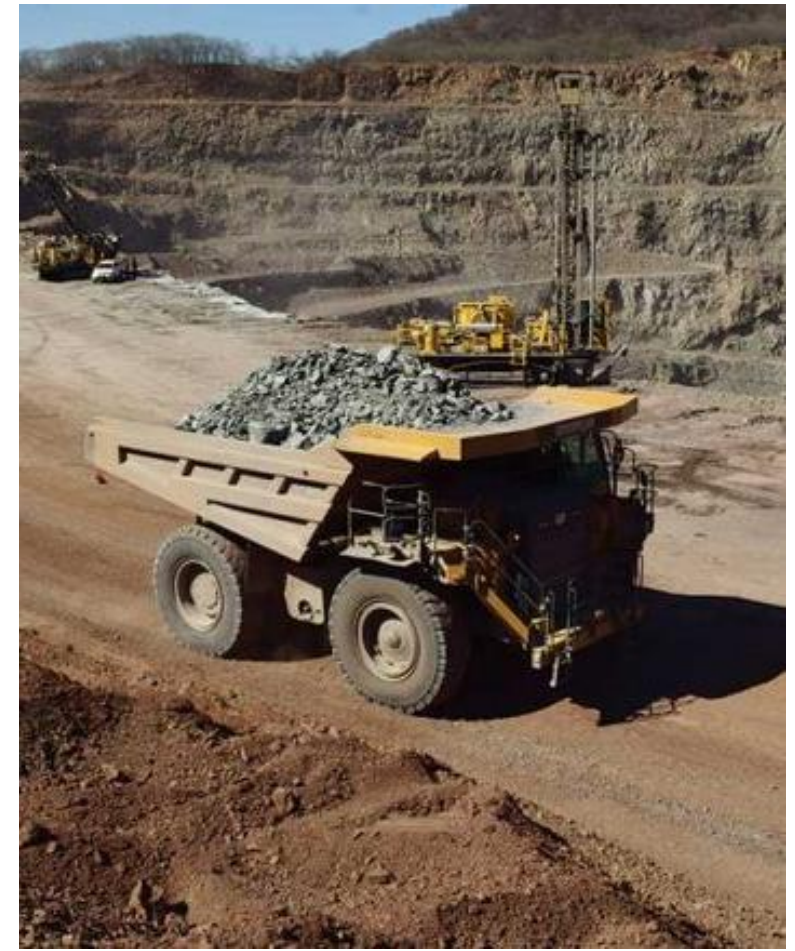


Unconformity Uranium Deposits are RICH

Uranium Grade (Gold Equivalent)

| <u>%U3O8</u> | <u>Lbs/ton</u> | <u>Value*</u> | <u>Gold (Eq.) Grade</u> |
|--------------|----------------|---------------|-------------------------|
| 0.5% | 10.0 | \$600 | 0.3 opt (10 g/t) |
| 1.0% | 20.0 | \$1200 | 0.6 opt (21 g/t) |

*Uranium @ US\$60 per lb. U₃O₈
**Gold @ US\$2,000 per ounce

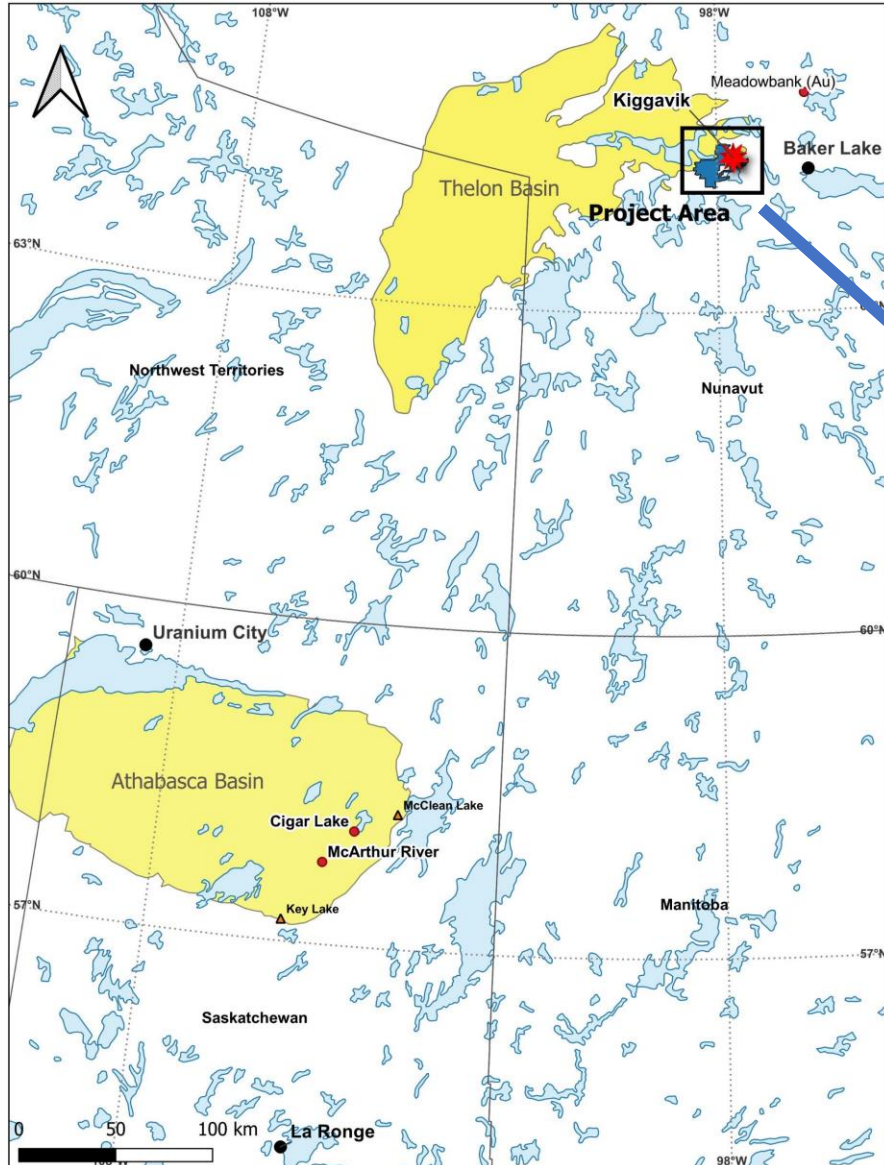


Imagine an open pit gold mine at greater than half an ounce per ton!

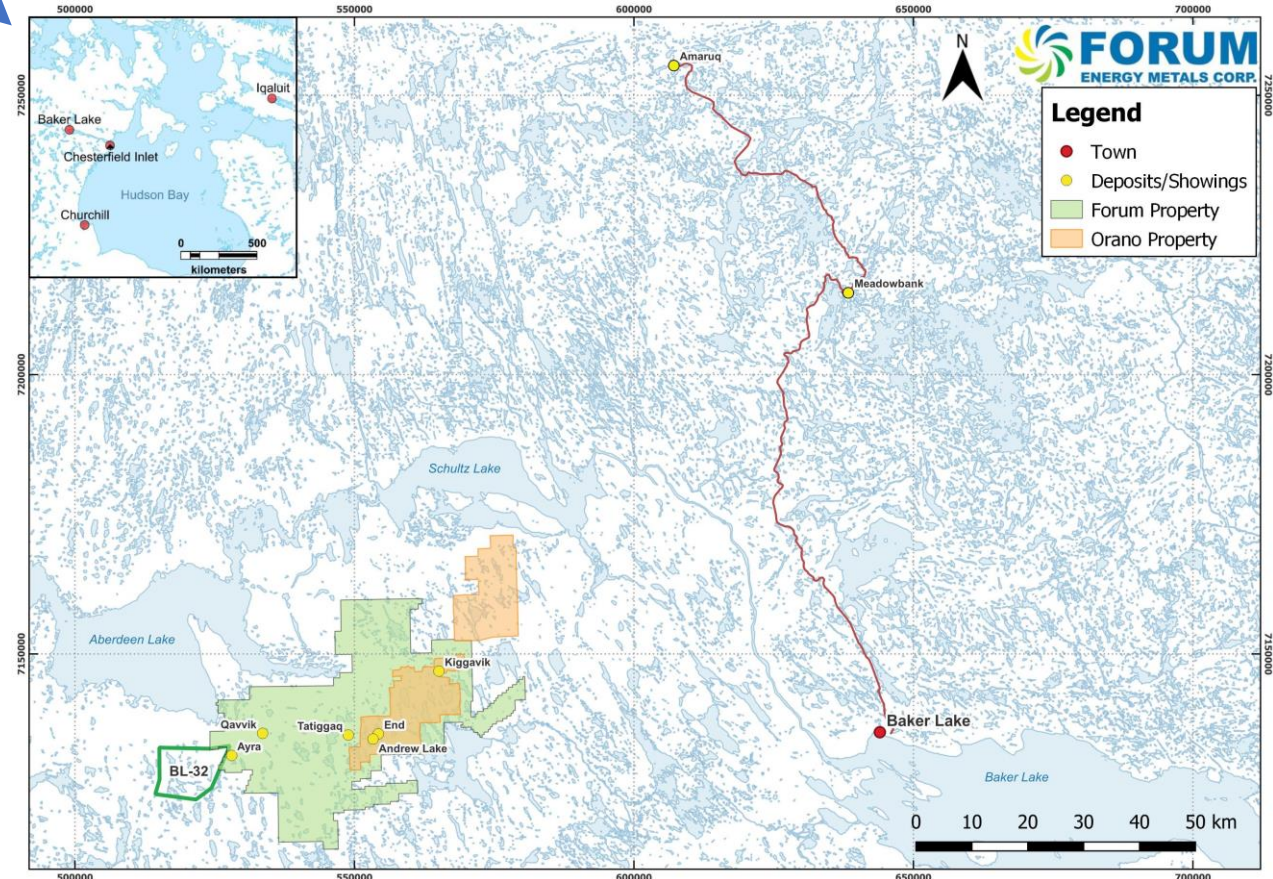
THELON BASIN – ATHABASCA 2.0



THELON-ATHABASCA COMPARISON

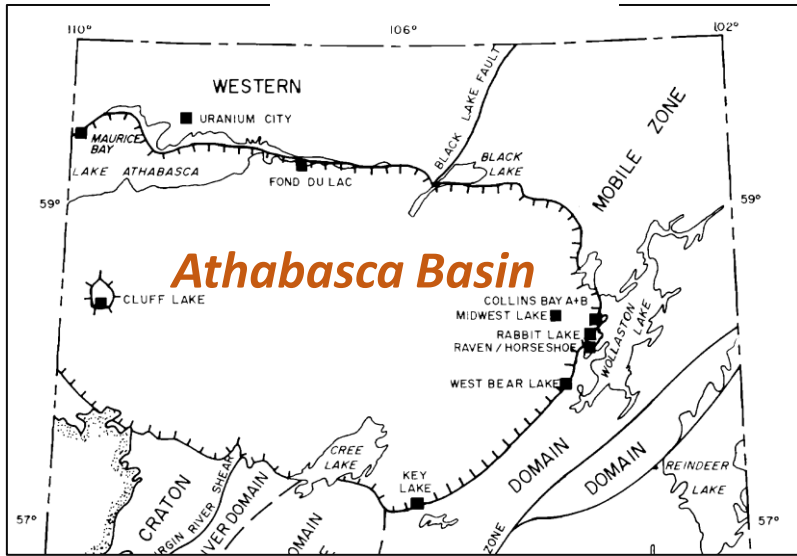


Adjacent to Orano's Kiggavik Project (133 million pounds at 0.54% U₃O₈ mineable reserve)

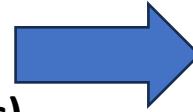


THELON VALUE PROPOSITION

1968 - 1978



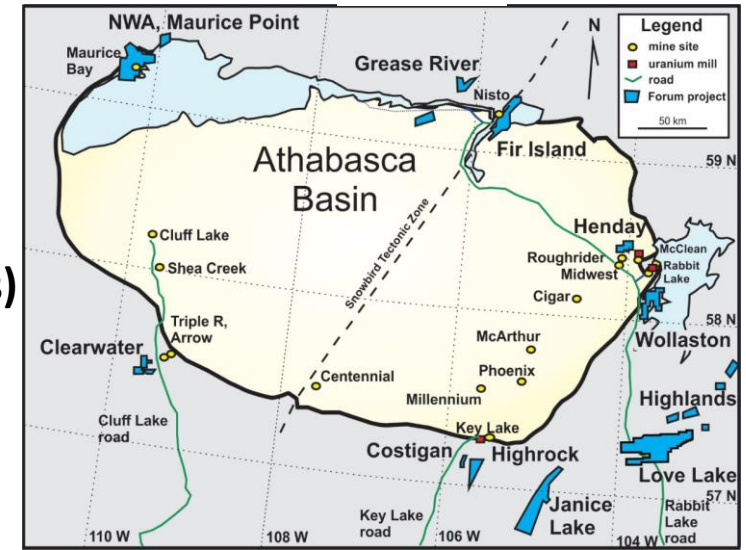
250,000T
(10 deposits)



Supergiants
- McArthur
and Cigar

920,000T
(20 deposits)

2023



1974- 2023



Kiggavik

52,000T
(3 deposits)



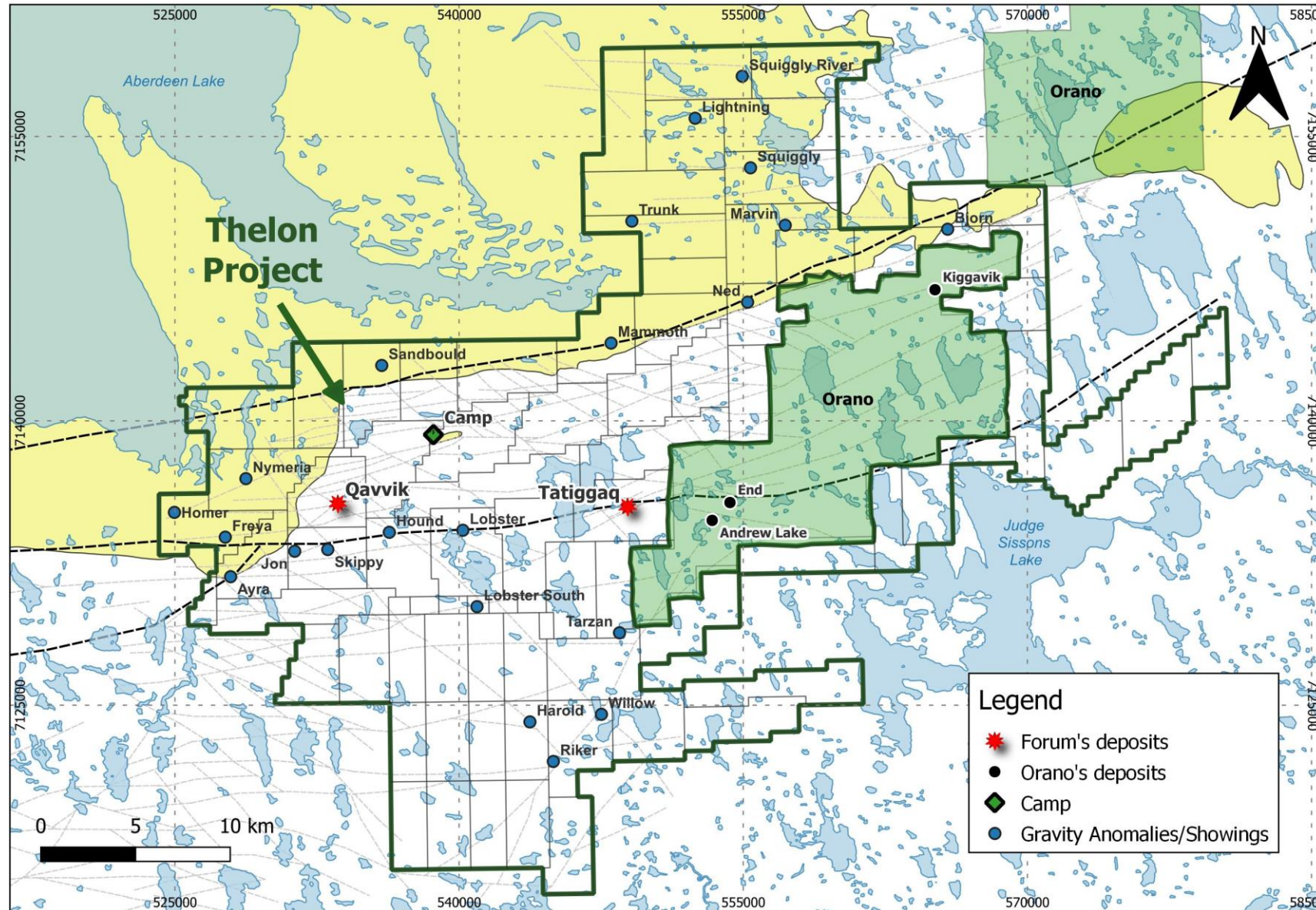
New Age of the
Supergiants

???

2068



THELON PROJECT

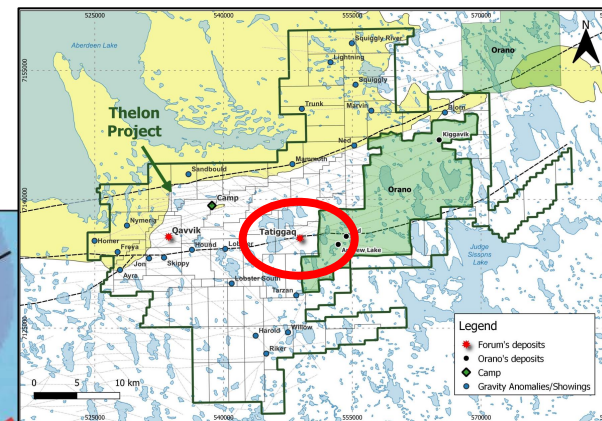
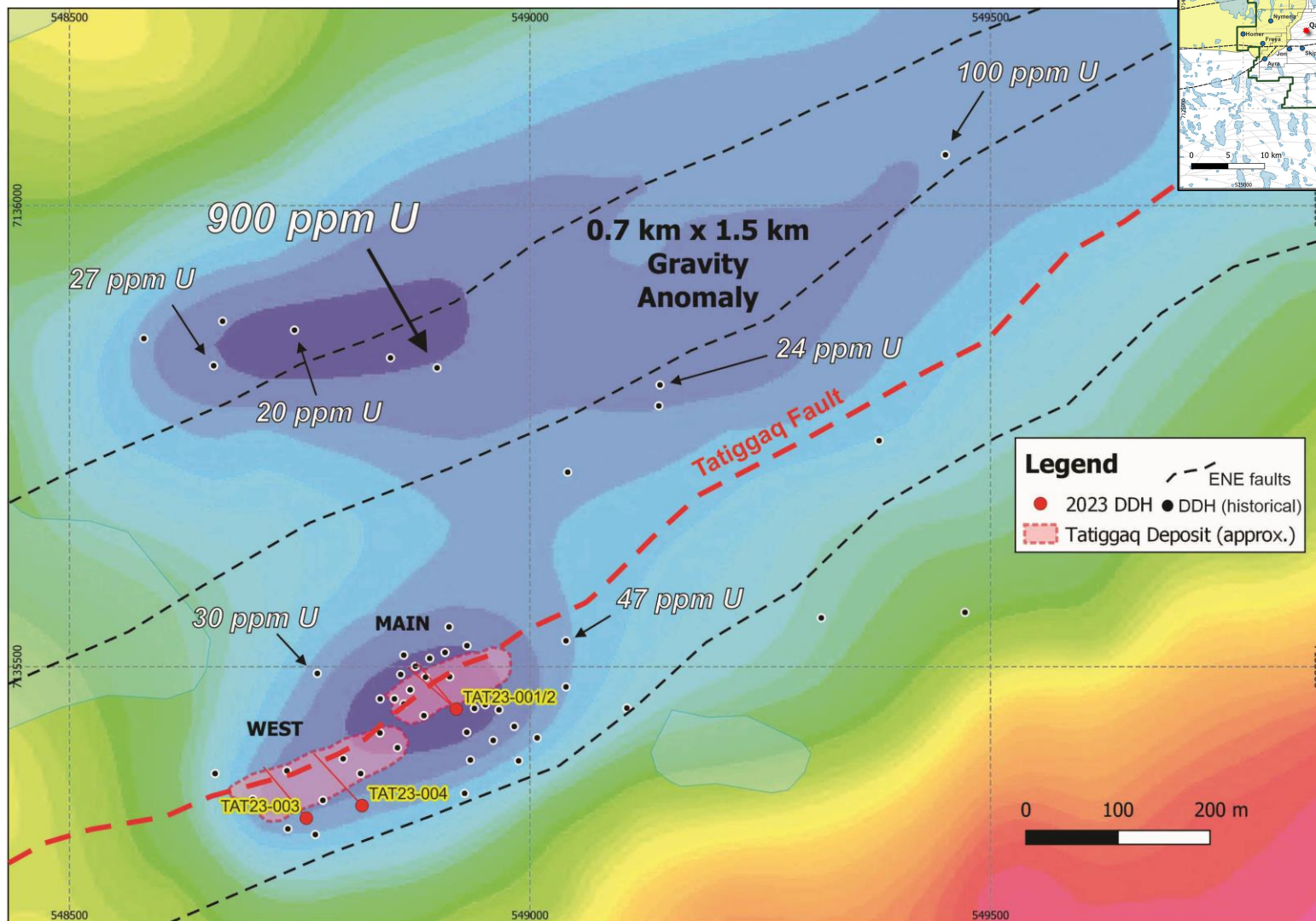


“Forum’s goal is to build on known resources at the Tatiggaq and Qavvik deposits and discover a world class unconformity deposit within the remaining highly prospective property area”

Legend

- ★ Forum's deposits
- Orano's deposits
- ◆ Camp
- Gravity Anomalies/Showings

TATIGGAQ DEPOSIT



- 0.7 km x 1.5 km gravity anomaly
- Grades are comparable to Orano's deposits, 2 zones Main and West
- 2023 Drilling:
 - Confirmed Tatiggaq Main ore zone structural controls
 - Expanded size and grade of West Zone- results pending
- Deposit open at depth and along trend for over one kilometre and along parallel structures

TATIGGAQ MAIN – DDH TAT23-002



2.25% U₃O₈ over 11.1 m (148.5 to 159.6 m)

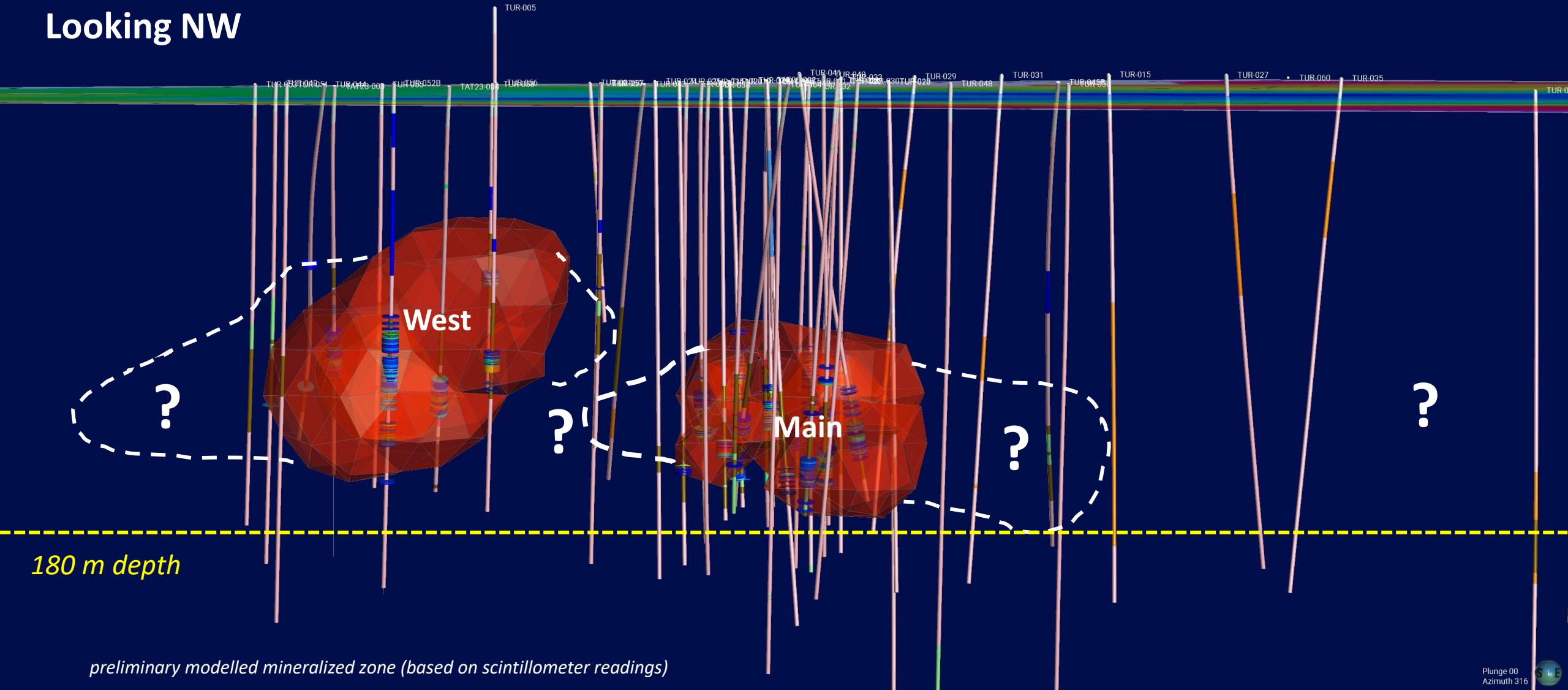
Including: 1.35% U₃O₈ over 1.7 m;

3.32% U₃O₈ over 3.1 m;

7.27% U₃O₈ over 1.5 m

TATIGGAQ – 3D - Potential

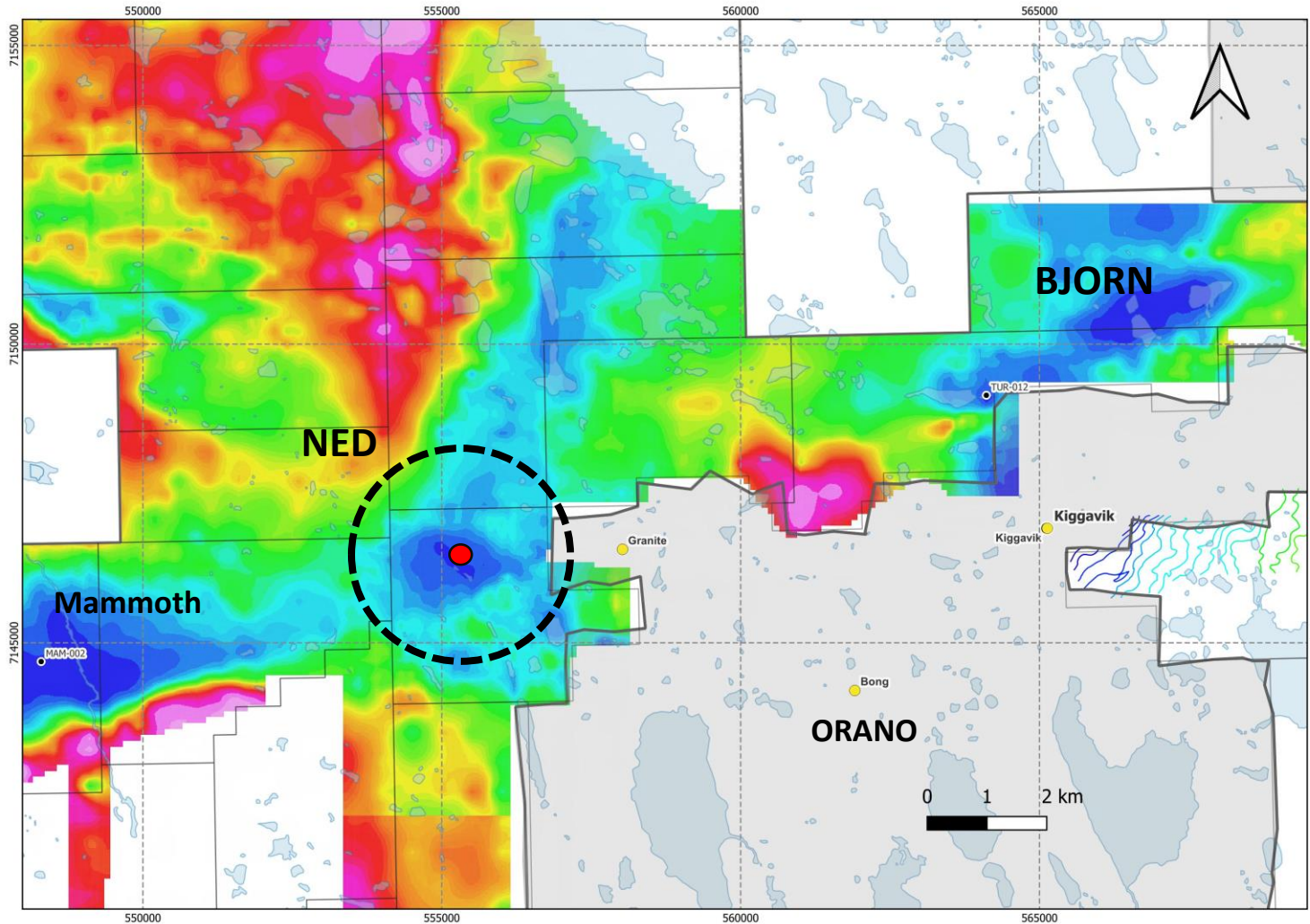
Looking NW



preliminary modelled mineralized zone (based on scintillometer readings)

Plunge 00
Azimuth 316

ELEPHANT HUNTING - 2023



Ned

- One of 20 targets identified with potential for discovery of a Supergiant Deposit
- Never been drilled, along major Thelon fault zone, 2x2 km anomaly, west of Orano's Granite showing
- Strongly clay altered Thelon sandstone; lost ddh at 165 m



Alternating bleaching and moderate to strong clay alteration
with steep fractures

Area is fertile for unconformity-related uranium mineralization processes
Just needs the drilling to prove it

CONCLUSIONS

Thelon Basin represents a premier unconformity U district with potential similar to the Athabasca Basin in the 1970's before the high-grade, high-tonnage deposits were found



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