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FORUM

ENERGY METALS CORP.

Precious Metal Summit
November 15, 2023

www.forumenergymetals.com

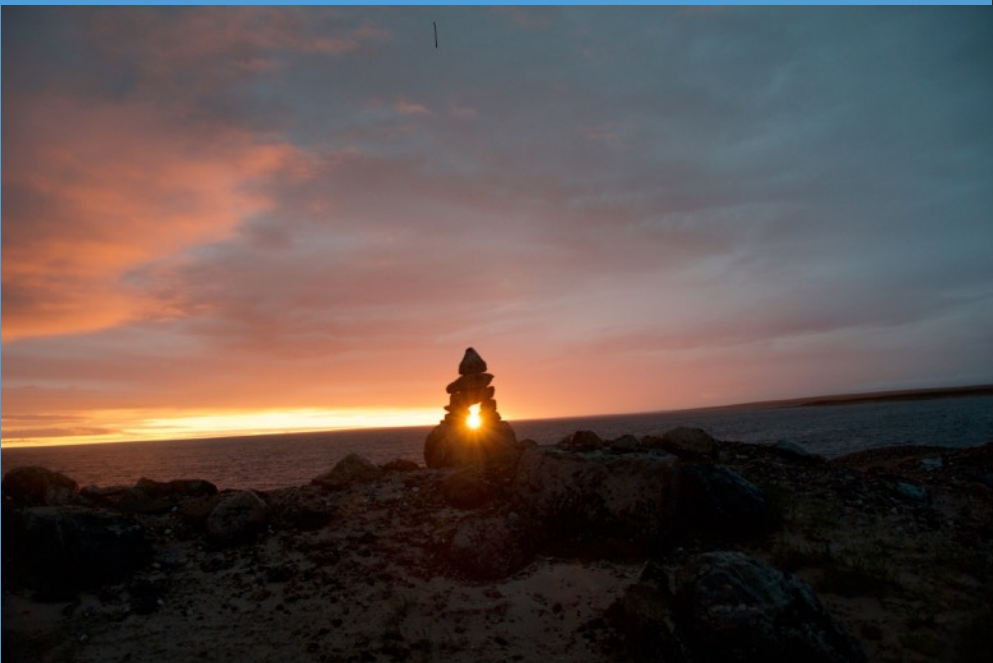
DISCLAIMER

The following presentation may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Forum's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to the historical resource estimates, the work expenditure commitments; the ability to raise sufficient capital to fund future exploration or development programs; changes in economic conditions or financial markets; changes in input prices; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or an inability to obtain permits required in connection with maintaining, or advancing projects its exploration projects and labour relations matters.

Some historical estimates were completed prior to the implementation of NI 43-101 and others are internal estimates from previous operators. Given the extensive exploration work completed by experienced mineral resource companies, and the quality of the historical work completed, the Company believes the historical estimate to be relevant and reliable. However, a qualified person has not completed sufficient work to verify and classify the historical estimate as a current mineral resource, and the Company is not treating the historical estimate as a current mineral resource. Hence, the estimate should not be relied upon. It should be noted that mineral resources, which are not mineral reserves, do not have demonstrated economic viability as defined by NI 43-101 .

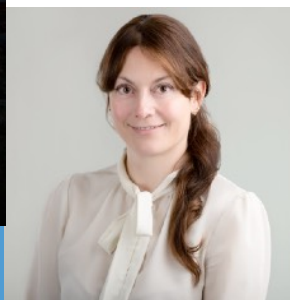
Technical information has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101, and reviewed by Richard Mazur, P. Geo, MBA, President, CEO and Director for Forum Energy Metals Corp. and Rebecca Hunter, P. Geo, PhD., Vice President, Exploration, both Qualified Persons under National Instrument 43-101.



Rick Mazur, P.Geo., MBA

CEO & President

Founded Forum in 2004; 30 years uranium experience



Rebecca Hunter, PhD., P.Geo.

Vice President, Exploration

Joined Forum in 2022; Former Project Manager of Cameco's Thelon Basin project with 15 years uranium experience

CORPORATE INFORMATION



High Grade, Unconformity Deposit Specialists
Athabasca Basin, Saskatchewan & Thelon Basin, Nunavut



FORMED IN 2004 AS FORUM URANIUM

- **Outstanding - 224M SHARES**
Fully Diluted - 278M
(Warrants & Options @\$0.10 - \$0.42)
- **Cash - \$1.5M**
- **PRICE - \$0.12 (Nov. 12, 2023)**
- **MARKET CAP - \$31M**
- **OWNERSHIP – 9.9% Strategic Partner**
7% Pavilion Funds
7% Management

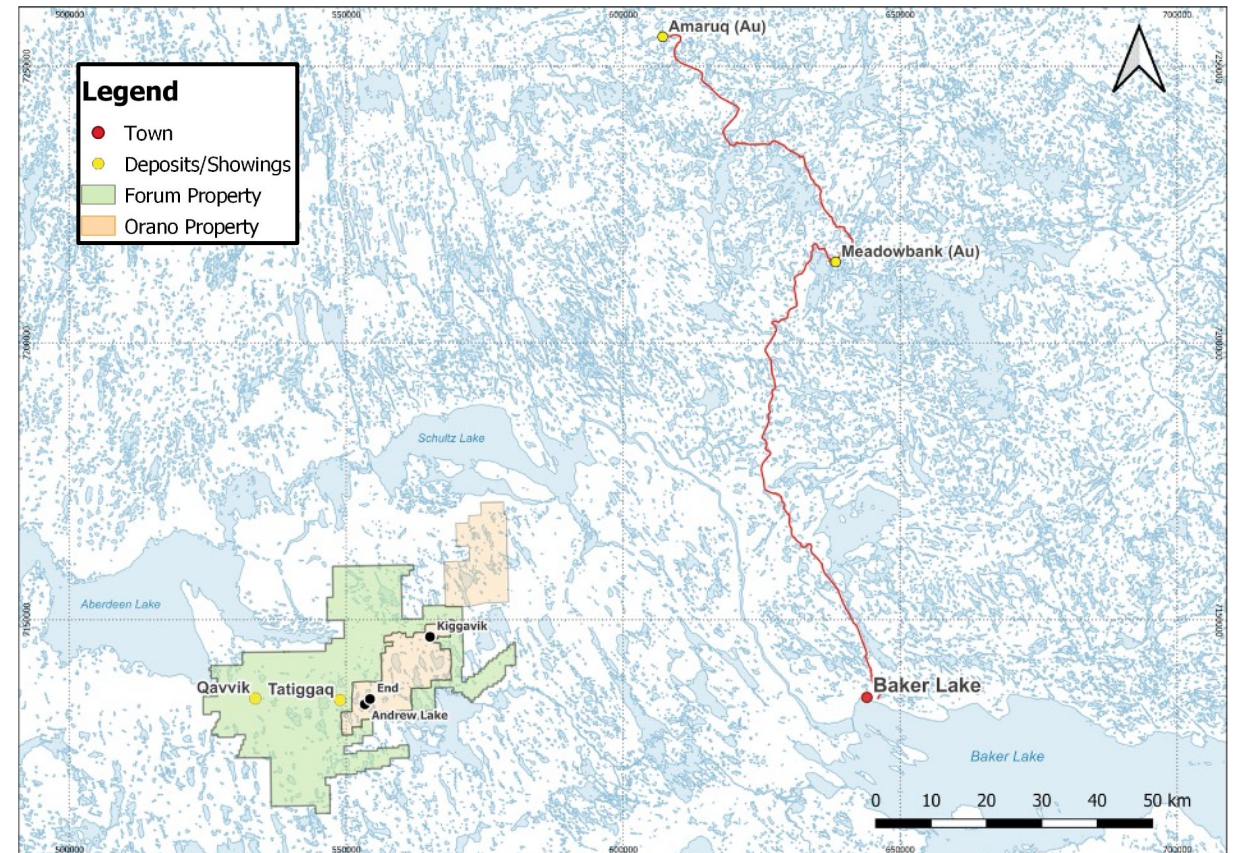
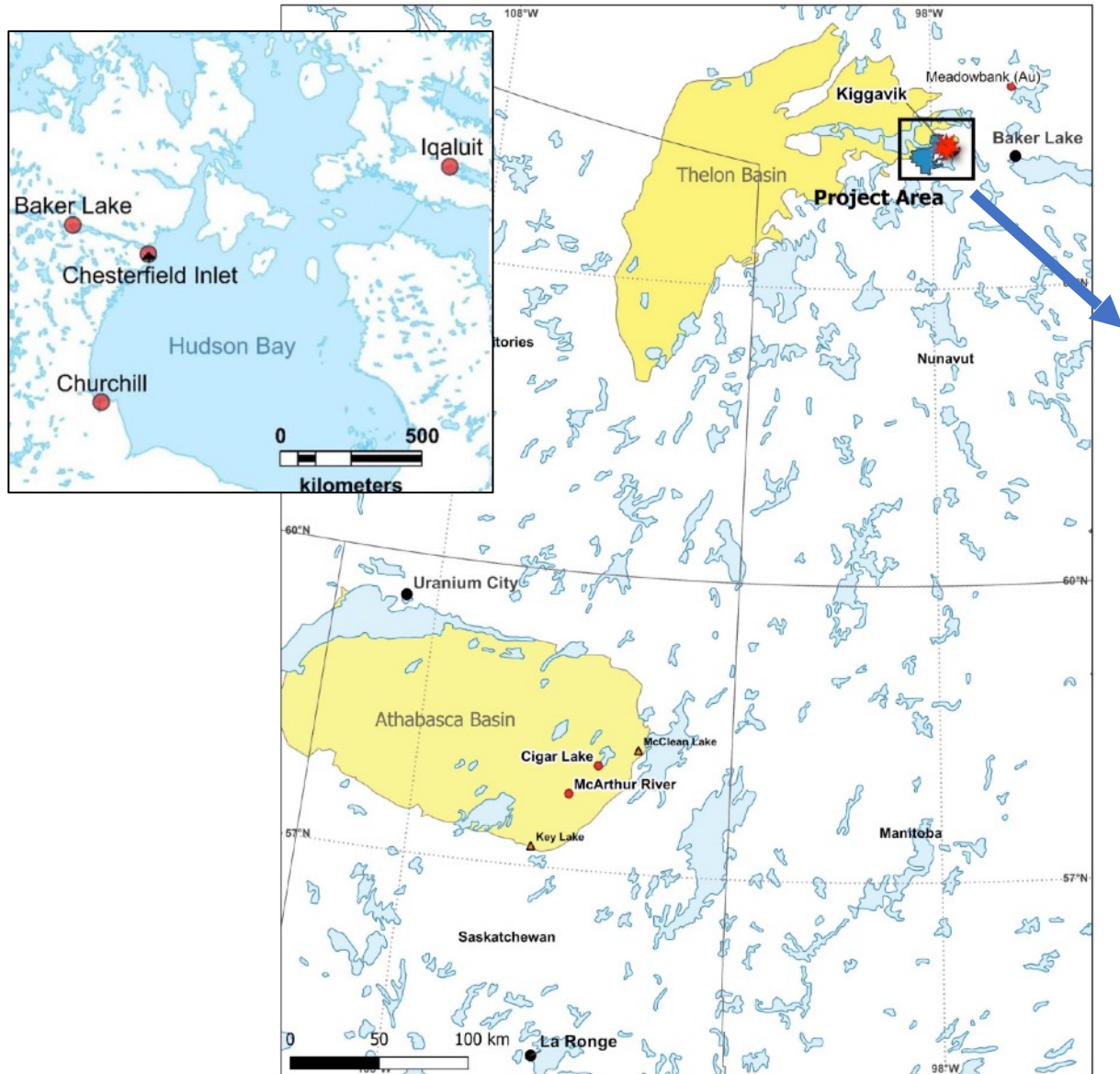
The next Athabasca
Basin:

THELON BASIN
Nunavut

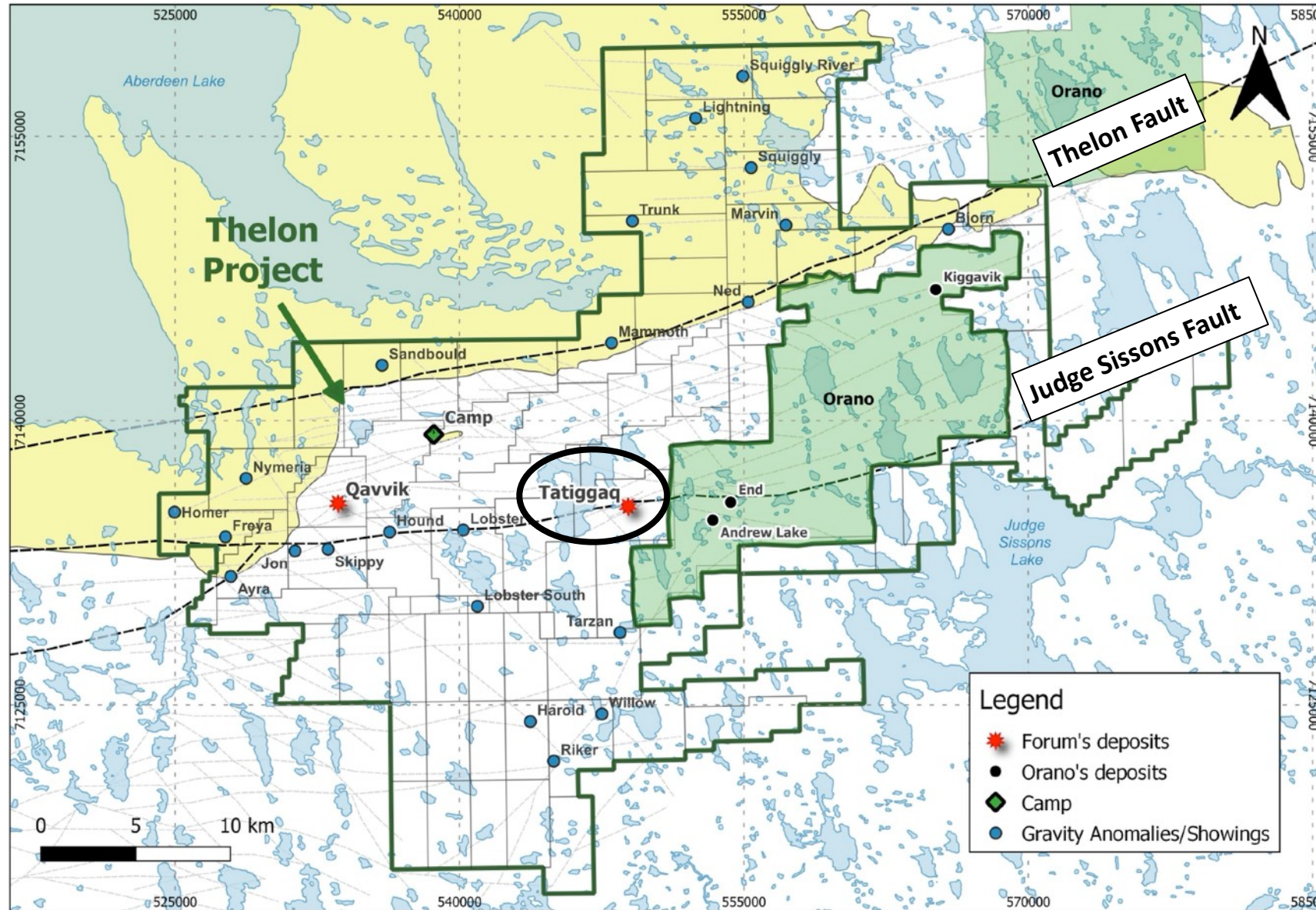


THELON-ATHABASCA COMPARISON

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



THELON PROJECT – LAND POSITION



- Forum holds 95,500 ha
- FORUM - Tatiggaq and Qavvik deposits and 20 high priority targets.
- Orano/Denison/UEC Andrew Lake (59M lbs.) End (34M lbs.) and Kiggavik (40M lbs.) deposits on trend. Total (133M lbs.)

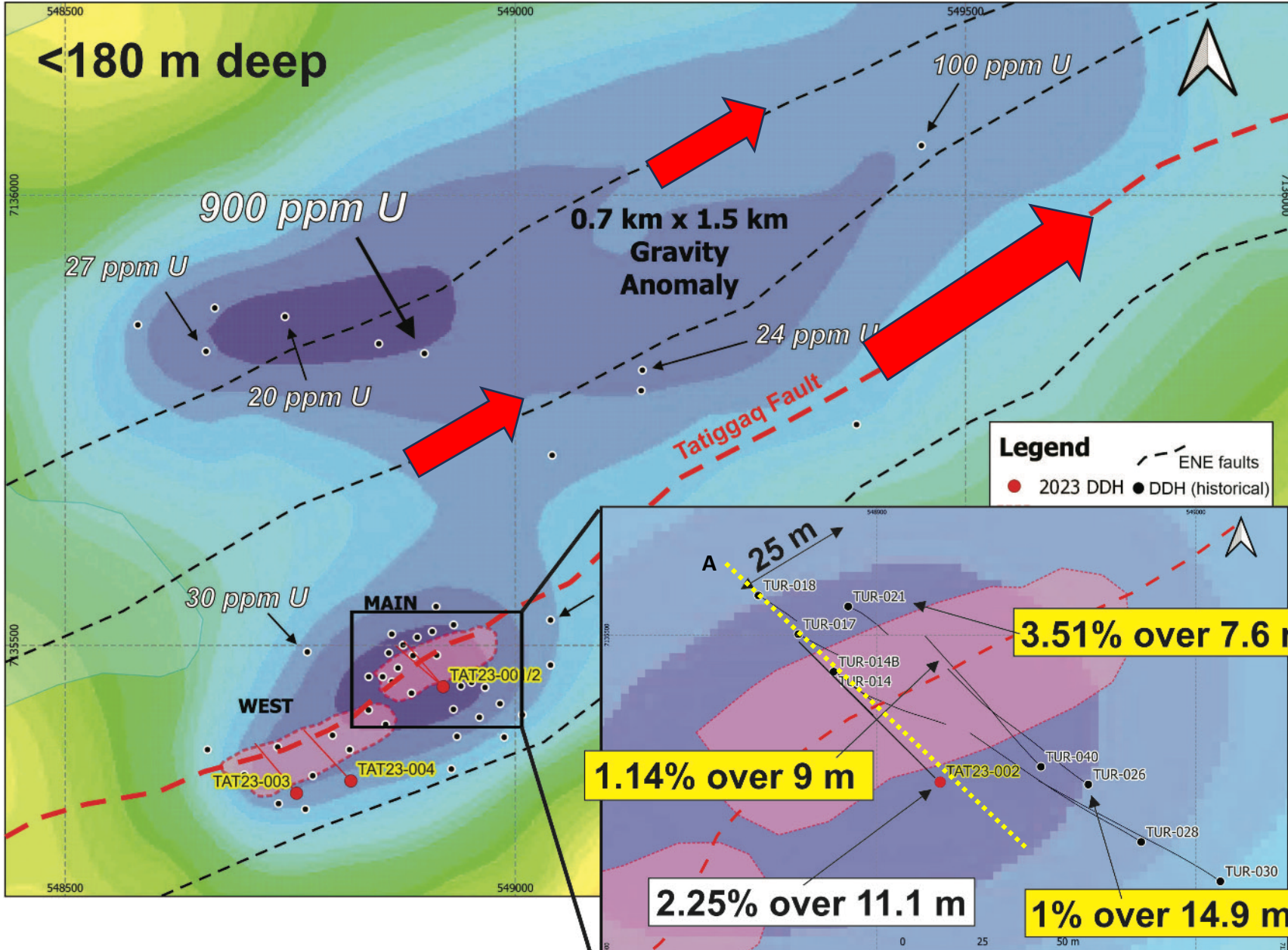
TATIGGAQ URANIUM DISCOVERY

22.9% over 10 cm



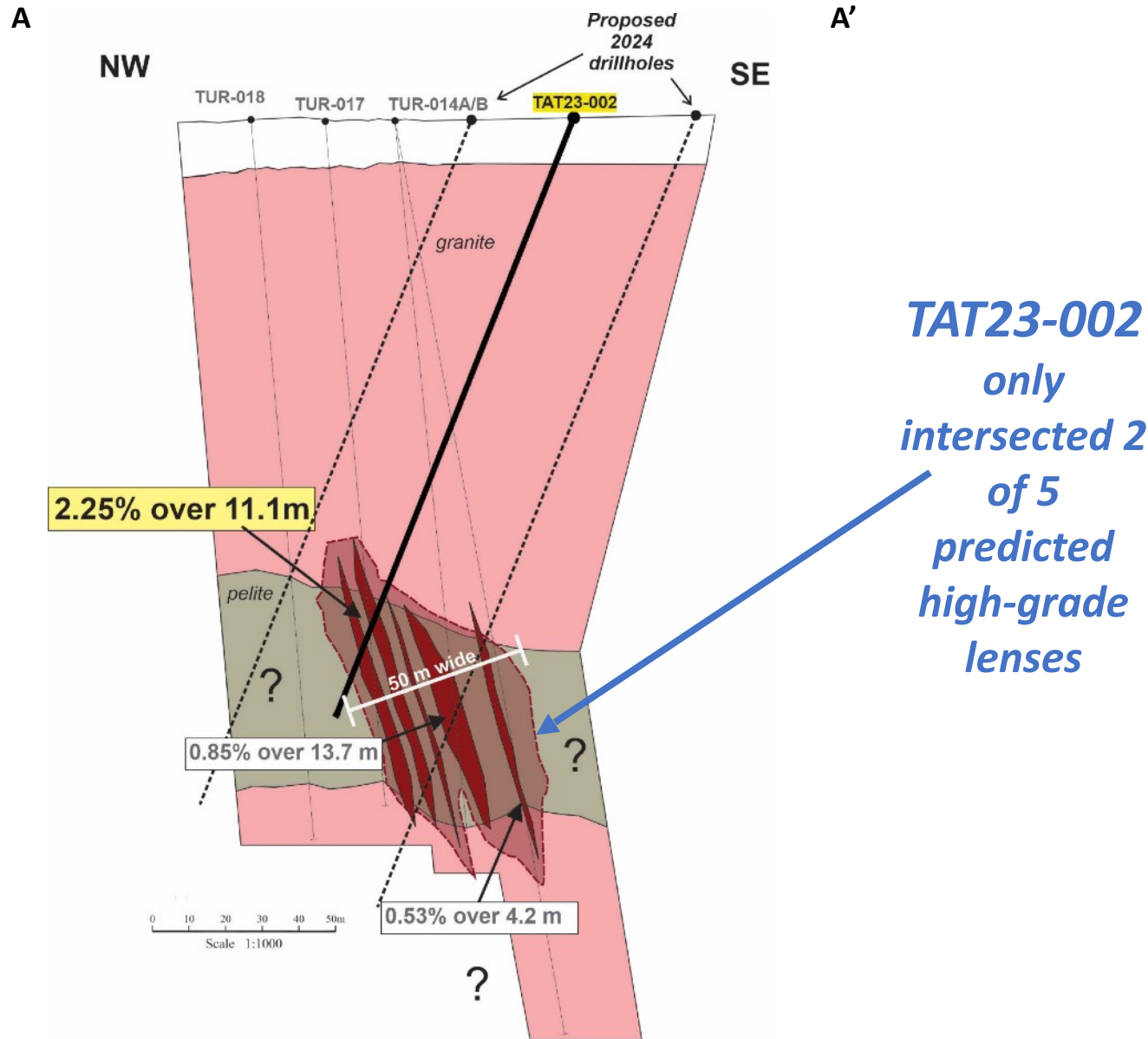
- **2.25% U₃O₈ over 11.1 metres, 1.01% U₃O₈ over 6.2 metres, 0.40% over 12.8 metres**
- **50 metres wide; 250 metres long; 1.25 kilometres potential**
- **Depth 180 metres; Open pit limits**

TATIGGAQ PLAN MAP



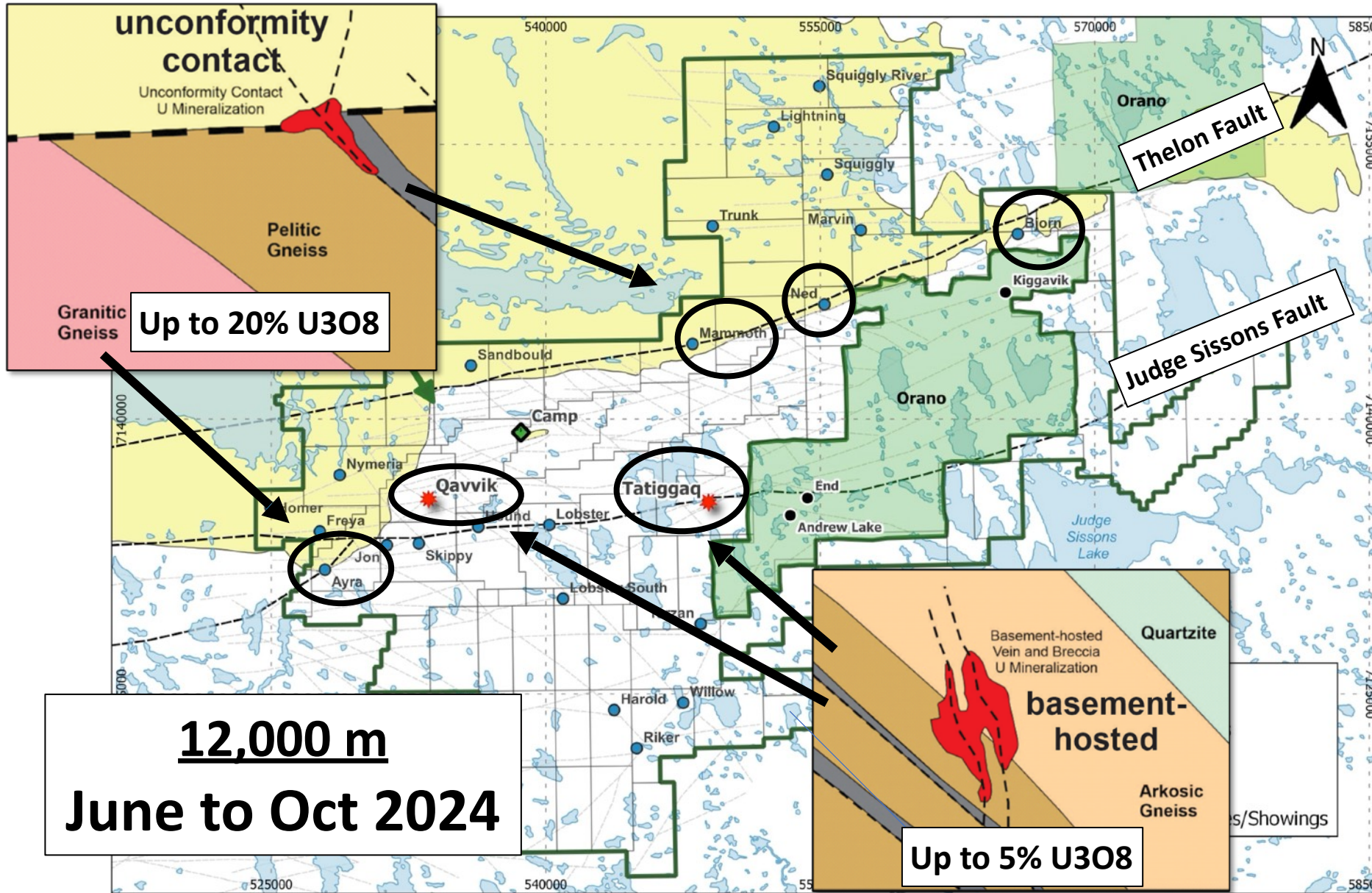
- 1.5 km long
- 0.7 km wide
- Three structures

TATIGGAQ CROSS SECTION



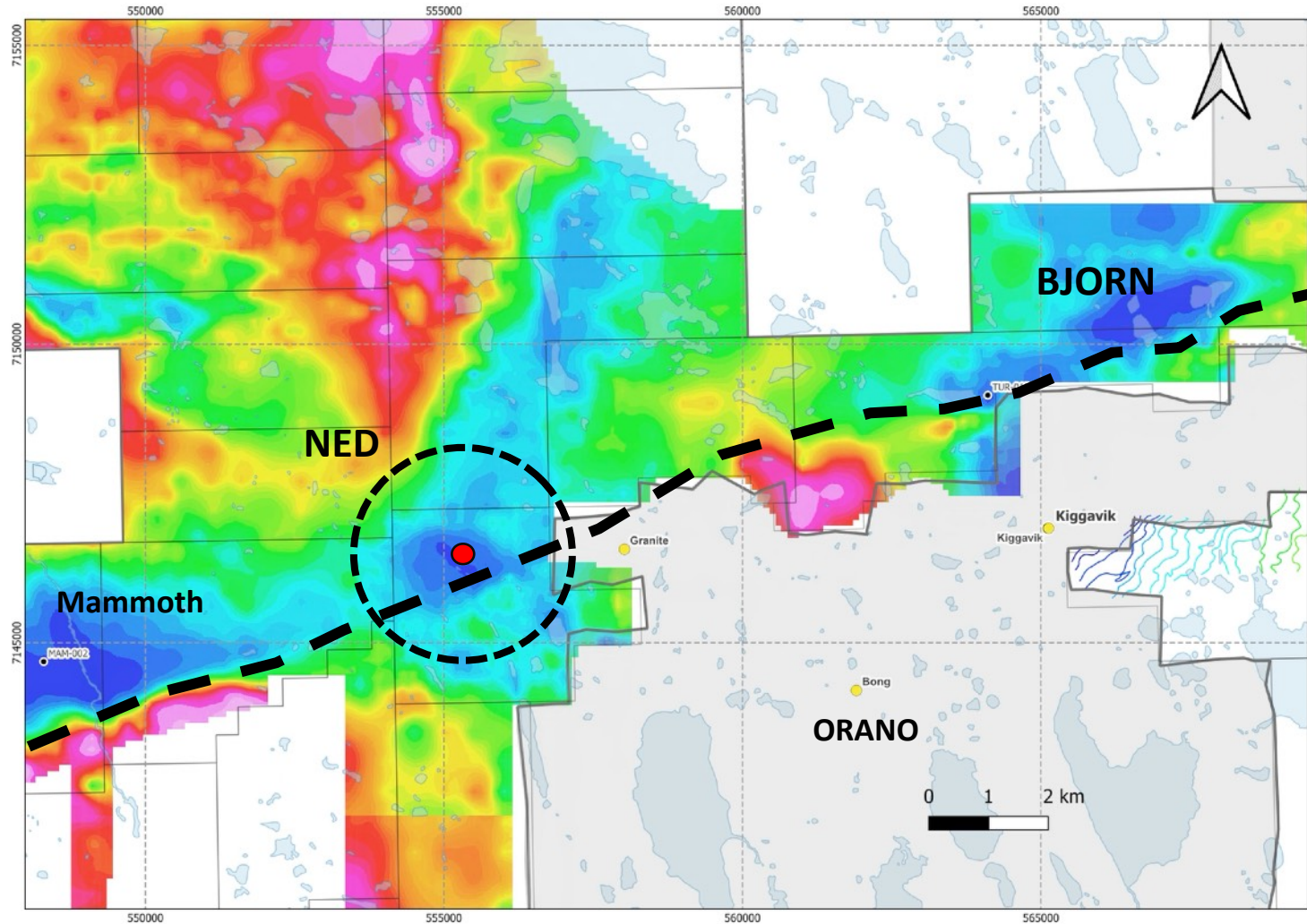
- Multiple high-grade, steep-dipping lenses
- 50 m width so far; potential to be wider
- Similar U mineralization style to NexGen's Arrow or Cameco's Eagle Point

THELON PROJECT – 2024 DRILL PLAN



- Tatiggaq Resource Expansion
- Qavvik Resource Expansion
- Ned, Ayra, Bjorn, Mammoth drill programs for a supergiant (McArthur, Cigar) deposit

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

NED ANOMALY



Alternating bleaching and moderate to strong clay alteration
with steep fractures

Elevated **U** up to **2.6 ppm** (avg. ss is 0.2 ppm)

Elevated B, Ag, Ni are observed (typical pathfinder elements)

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

MAMMOTH & BJORN

MAM-001



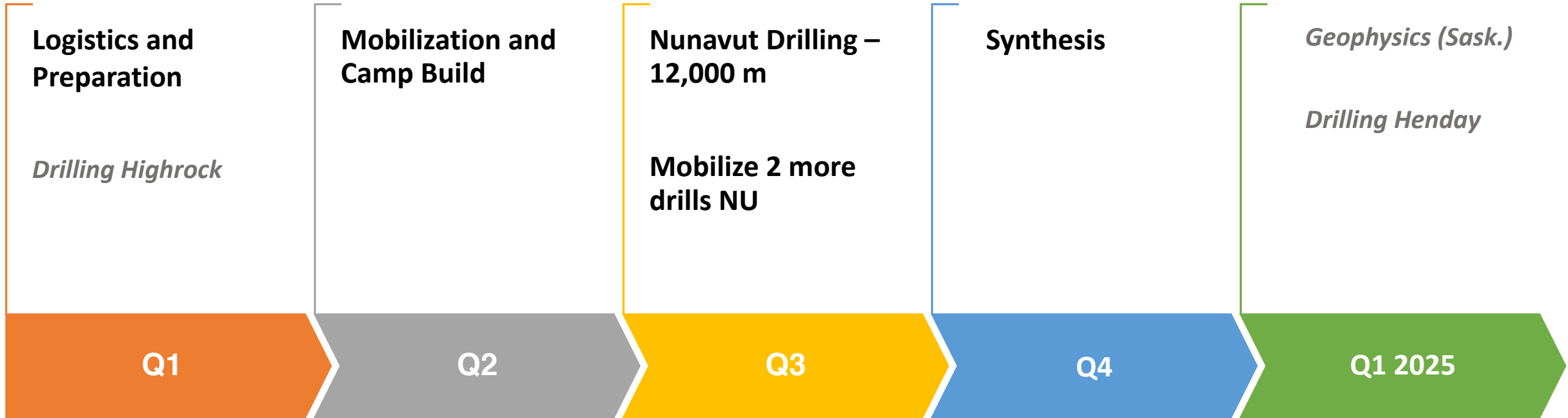
- Anomalous bleaching and sooty sulphide on fractures
- Up to 0.5 to 2.8 ppm in ss (comp)

TUR-012



- Anomalous bleaching, sooty sulphide and significant desilicification
- 0.6 to 2.4 ppm U in ss (comp)

EXPLORATION PLANS 2024/2025

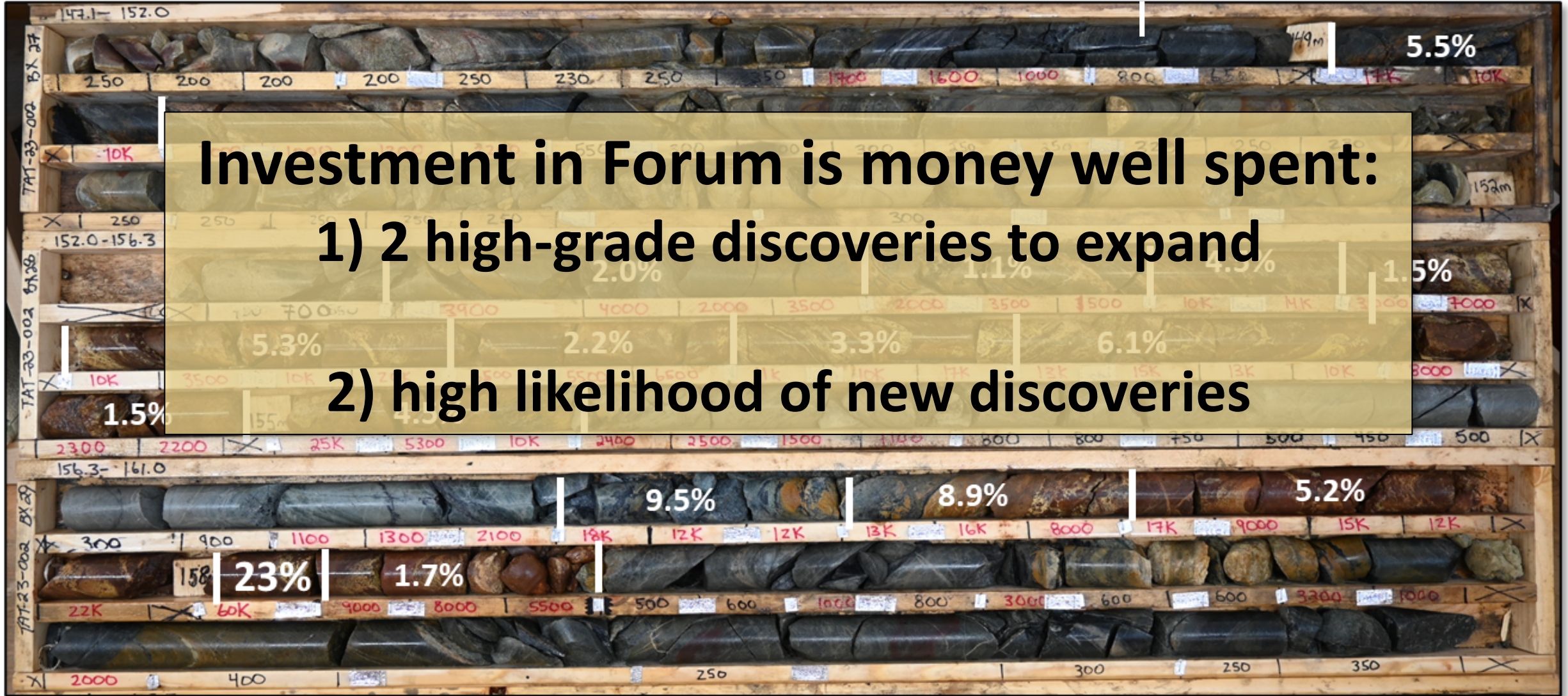


CONCLUSIONS

Investment in Forum is money well spent:

1) 2 high-grade discoveries to expand

2) high likelihood of new discoveries



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