

TSX.V: FMC
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FORUM

ENERGY METALS CORP.

THE NEXT HIGH-GRADE URANIUM DISTRICT
April 29, 2024

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., Ph.D., Vice President, Exploration, both Qualified Persons under National Instrument 43-101.

CLIMATE CHANGE & CLEAN POWER



- No new mines
- Mines/inventories depleted
- Security of supply
- New nuclear builds
- Increase power requirements
(data centres, crypto, AI)
- CO2 emission targets



To have 25% of power from nuclear energy, nuclear power has to triple by 2050

THE NEXT HIGH-GRADE U DISTRICT



Thelon Basin, Nunavut

Aberdeen Project

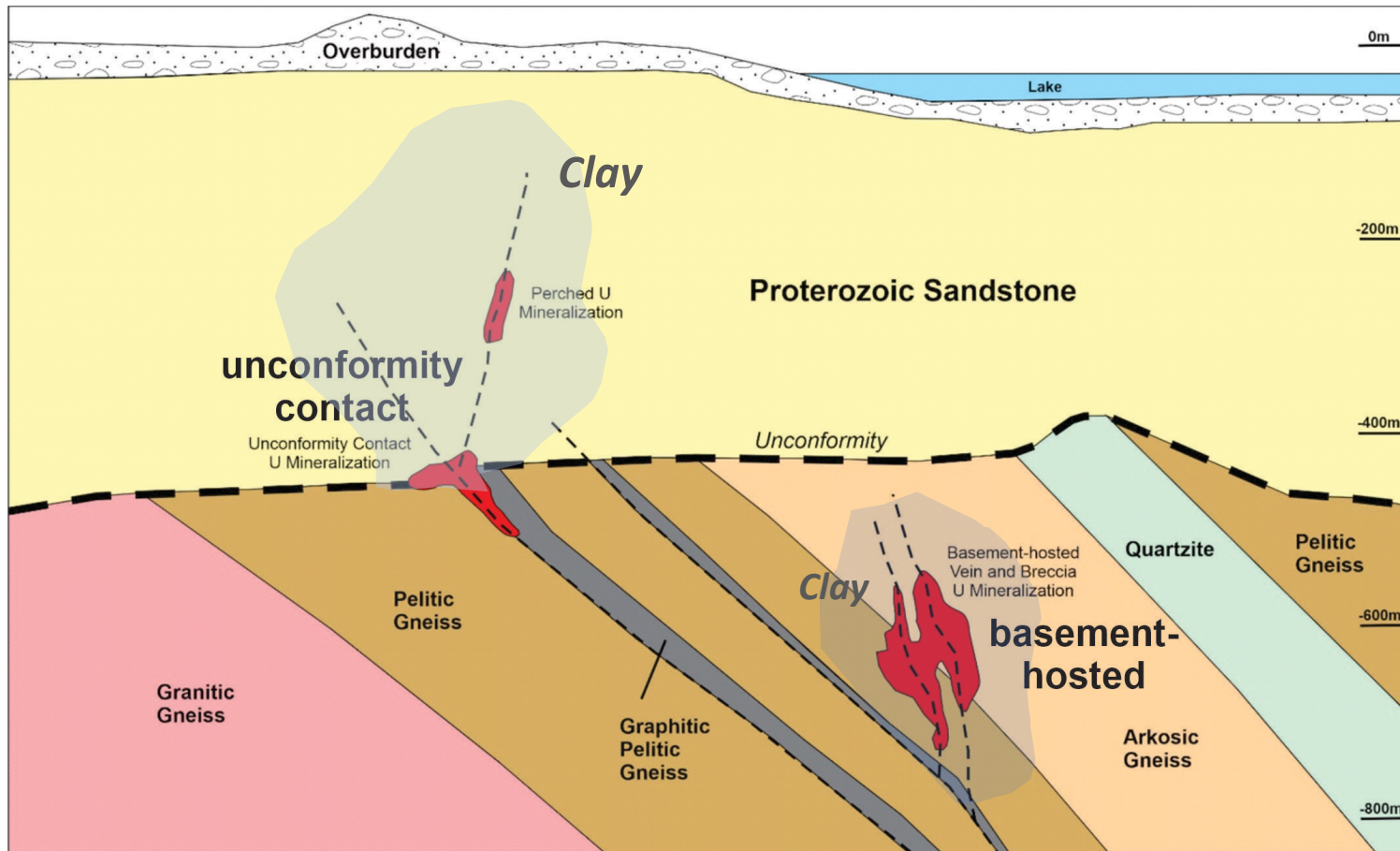
THELON BASIN – ATHABASCA 2.0



Unconformity-style Uranium Deposit Facts

- Unconformity deposits are large and high grade. On average, the grade is >1% uranium or 20 lbs. per ton. (Value – US\$2,000 per ton = 1 ounce per ton gold deposit)
- Potential to be in the Lower Quartile Cost of Production
- Only three Unconformity Basins have significant economic - Athabasca, Saskatchewan; McArthur, Australia; Thelon, Nunavut

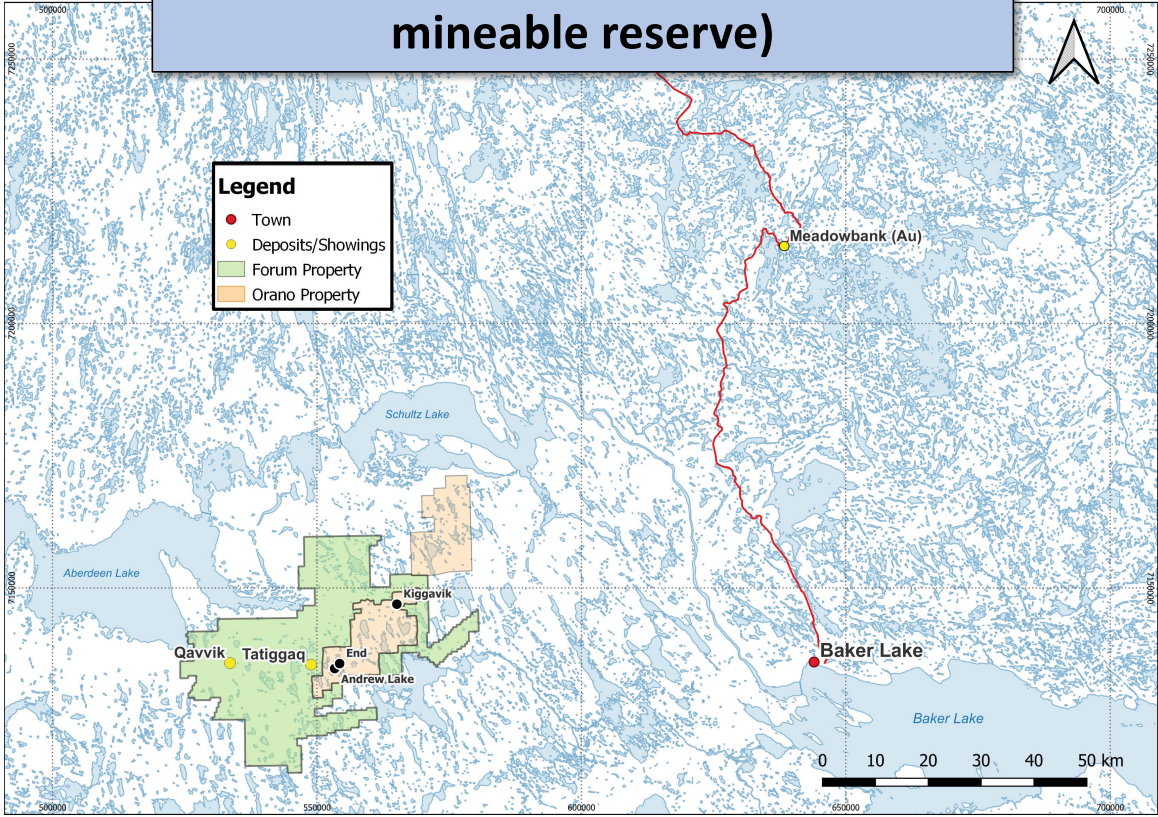
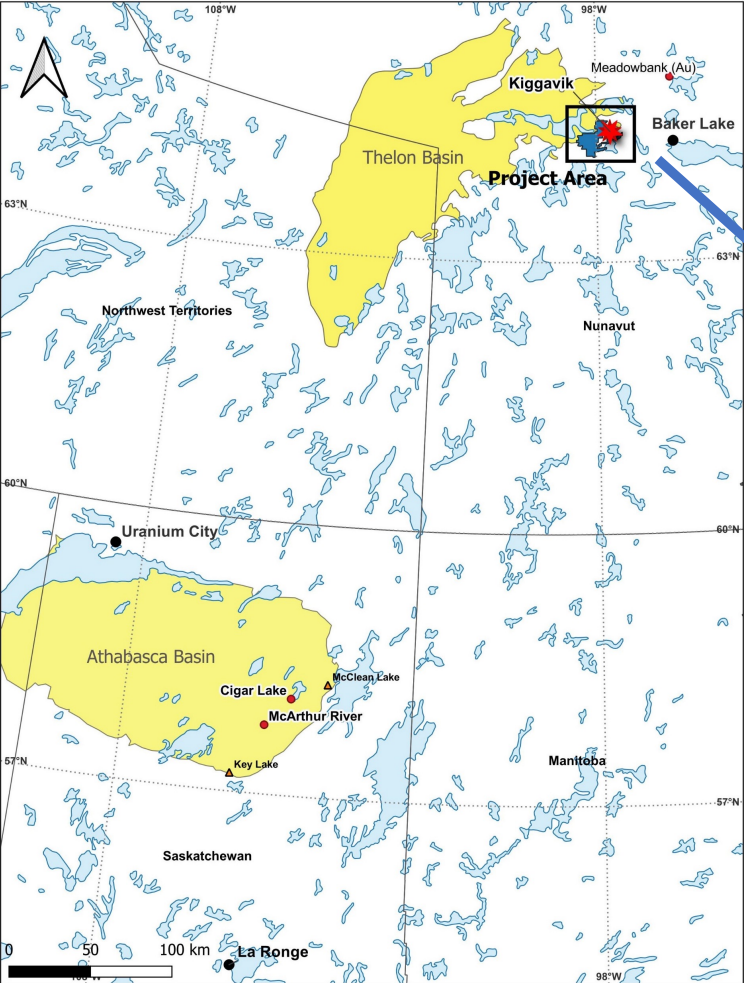
UNCONFORMITY DEPOSITS



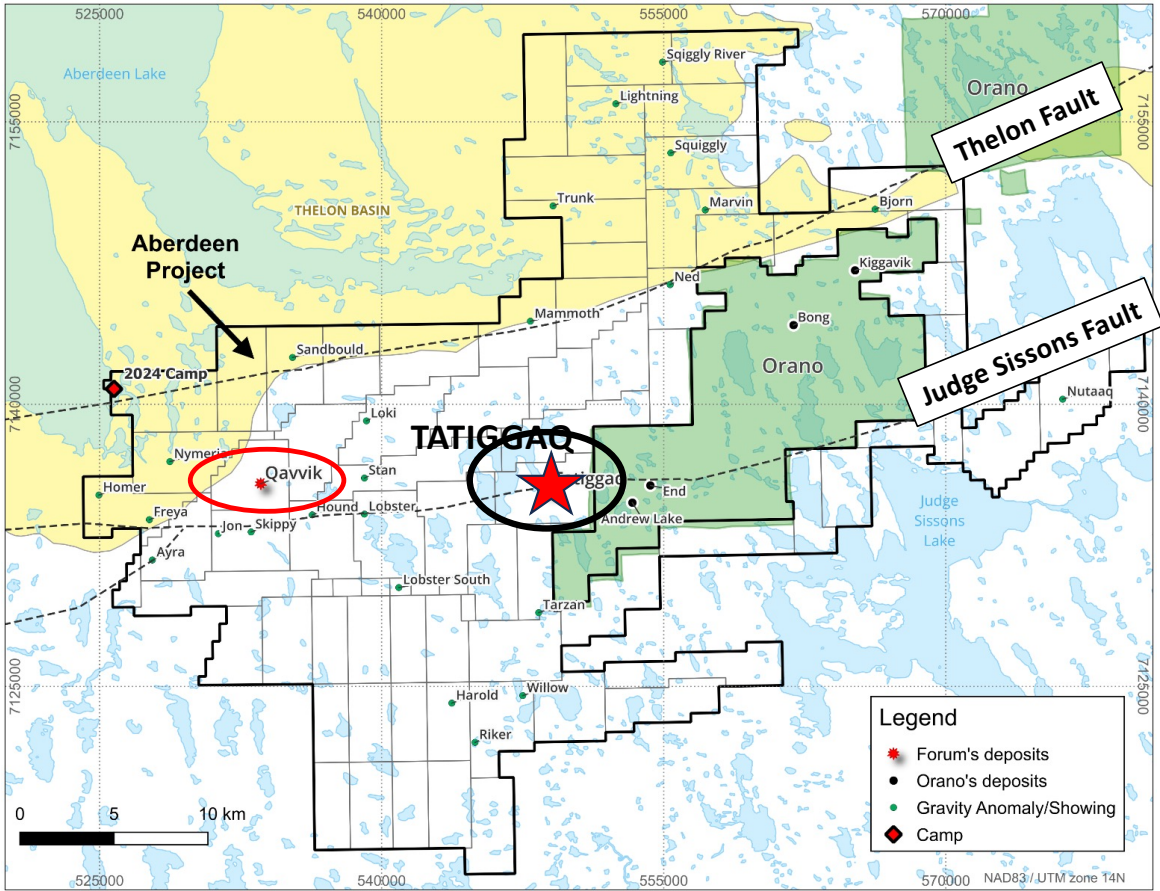
- On fault zones
 - fracturing, breccias
- Surrounded by clay and Mg – chlorite
- Reductant – graphite or pyrite
- Small footprints but high grade

THELON-ATHABASCA COMPARISON

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



ABERDEEN PROJECT – LAND POSITION

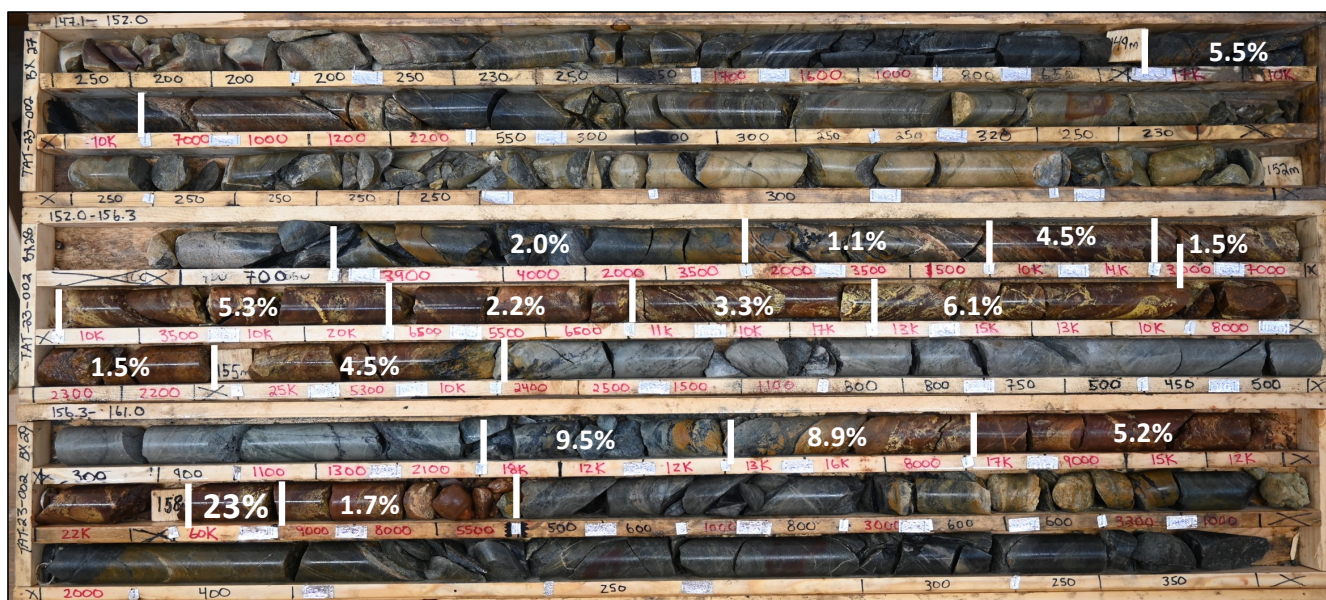


- Forum holds 95,500 ha
- Tatiggaq and Qavvik deposits plus 20 high priority targets

**Next to:
Orano/Denison/UEC**

- Andrew Lake (59 m lbs)
- End (34 m lbs.)
- Kiggavik (40 m lbs.)
- **Total (133 m lbs)**

TATIGGAQ URANIUM DISCOVERY



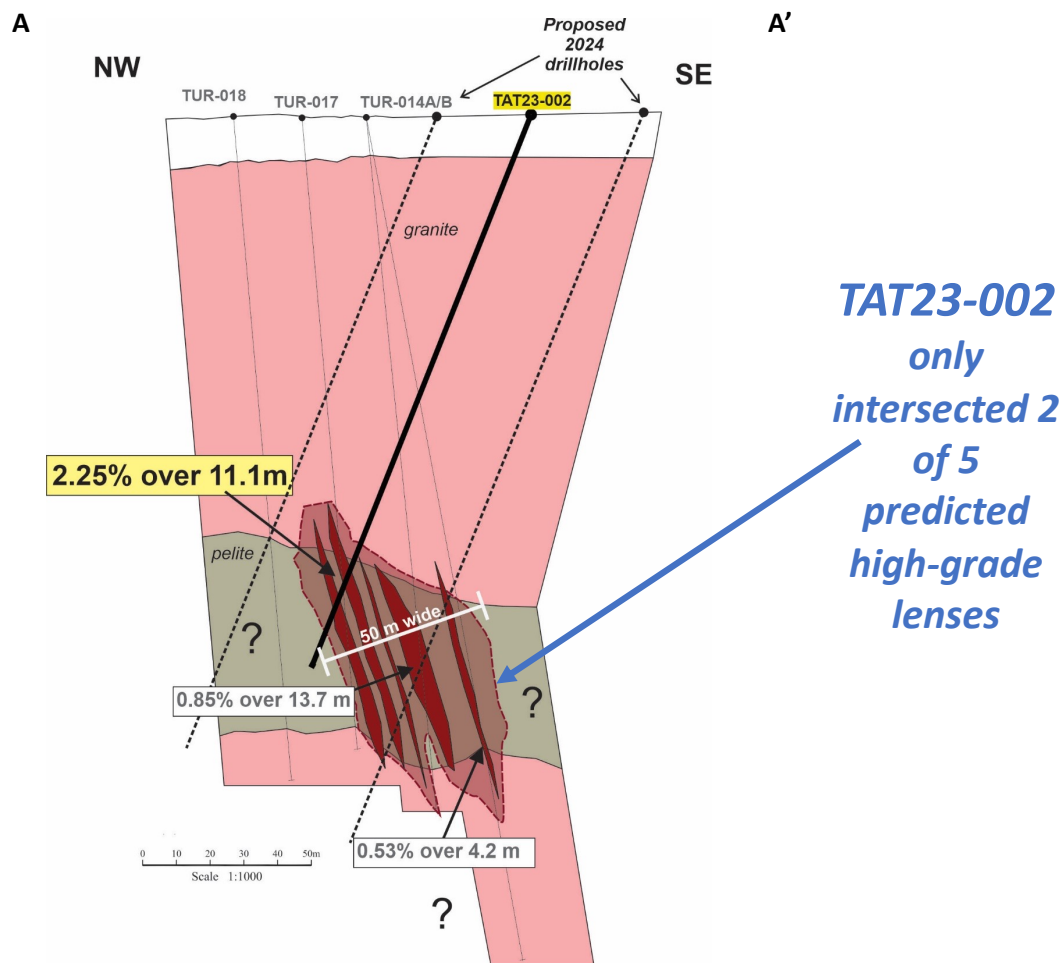
2.25% U₃O₈ over 11.1 m (148.5 to 159.6 m)

Including: 1.35% U₃O₈ over 1.7 m;

3.32% U₃O₈ over 3.1 m;

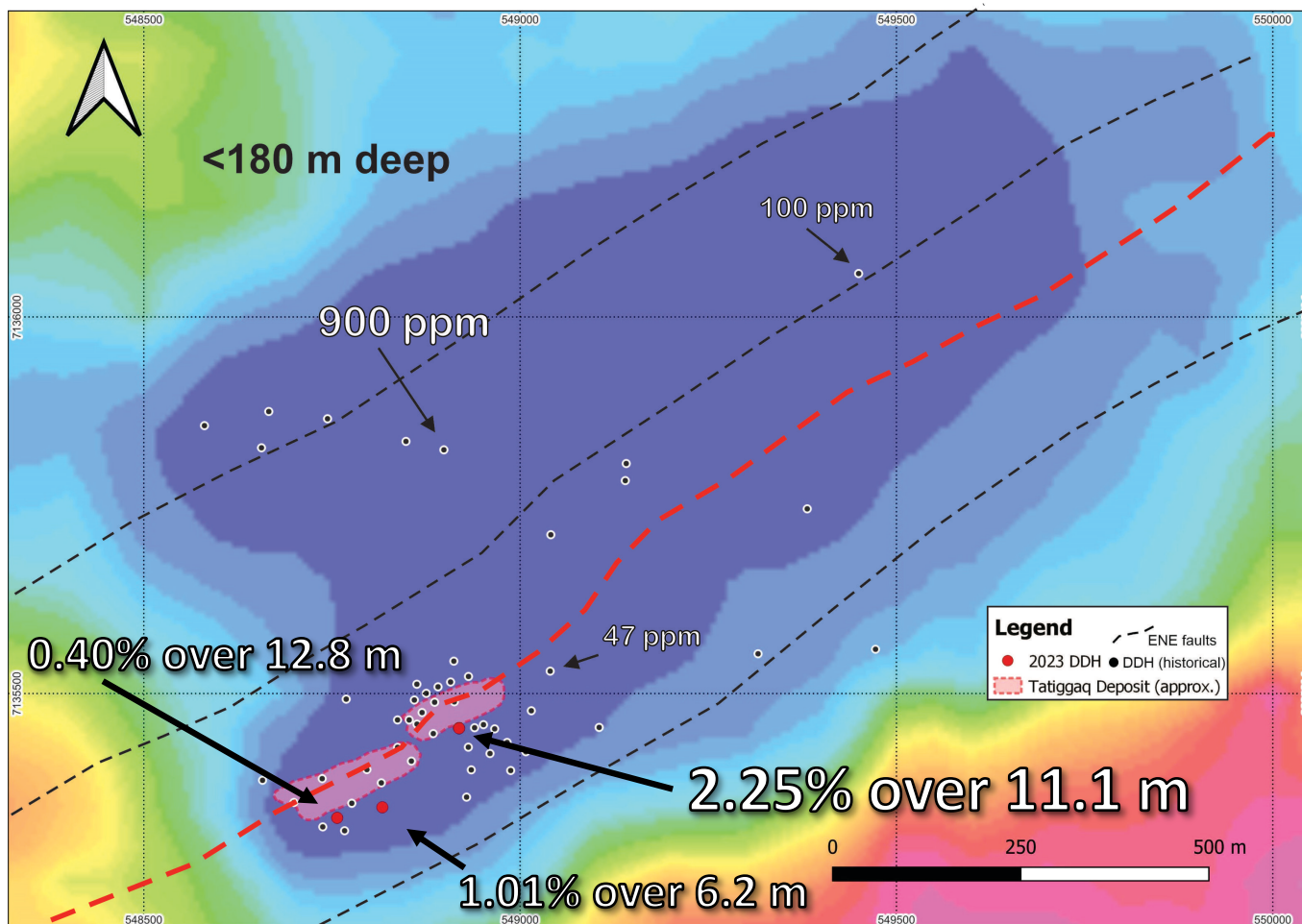
7.27% U₃O₈ over 1.5 m

TATIGGAQ CROSS SECTION



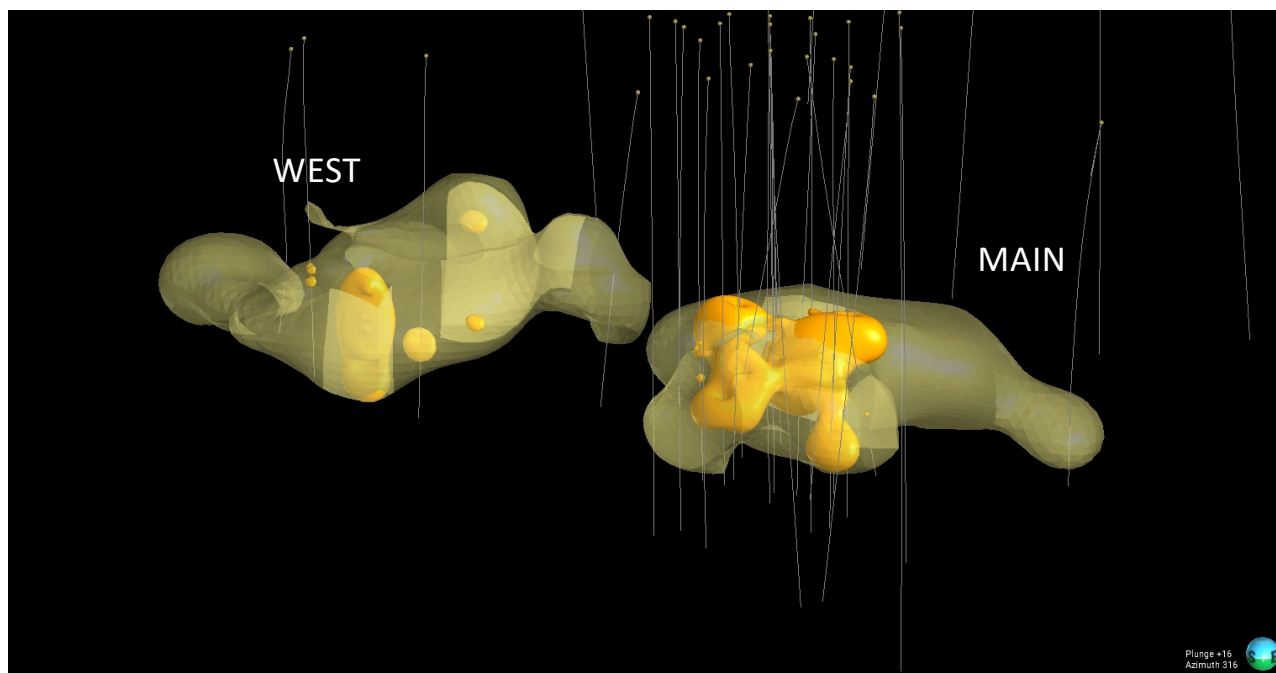
- Multiple high-grade, steep-dipping lenses
- 50 m width so far; potential to be wider
- **Similar U mineralization style to NexGen's Arrow or Cameco's Eagle Point**

TATIGGAQ PLAN MAP



- 1.5 km long
- 0.7 km wide
- Several ENE fault zones that could host uranium

TATIGGAQ 0.5 to 1% U3O8 GRADE SHELL



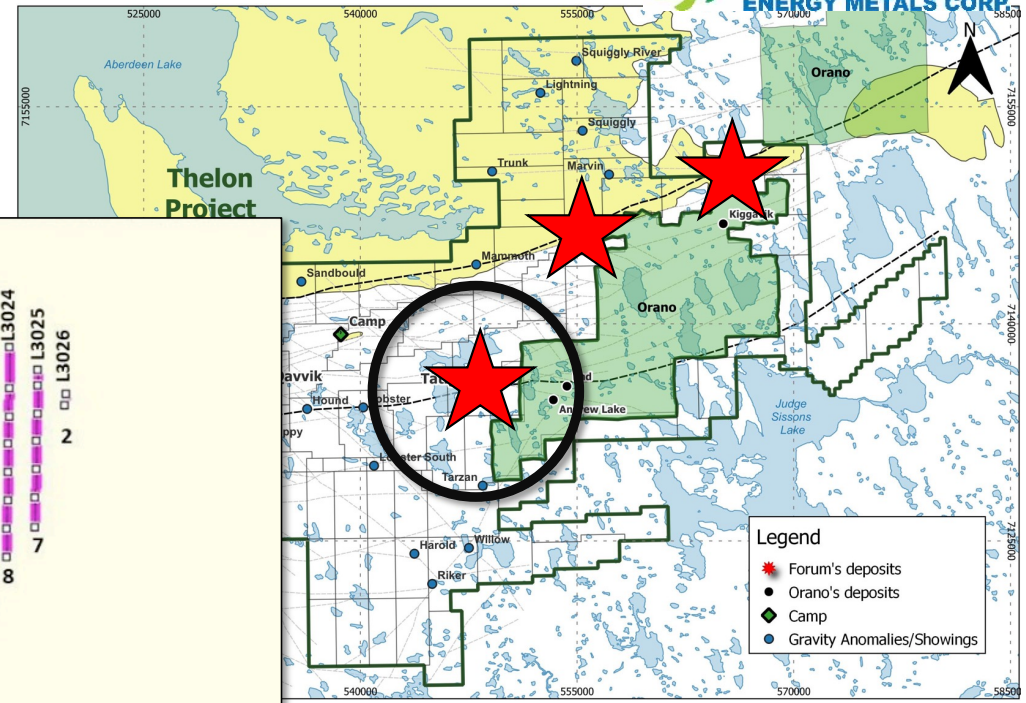
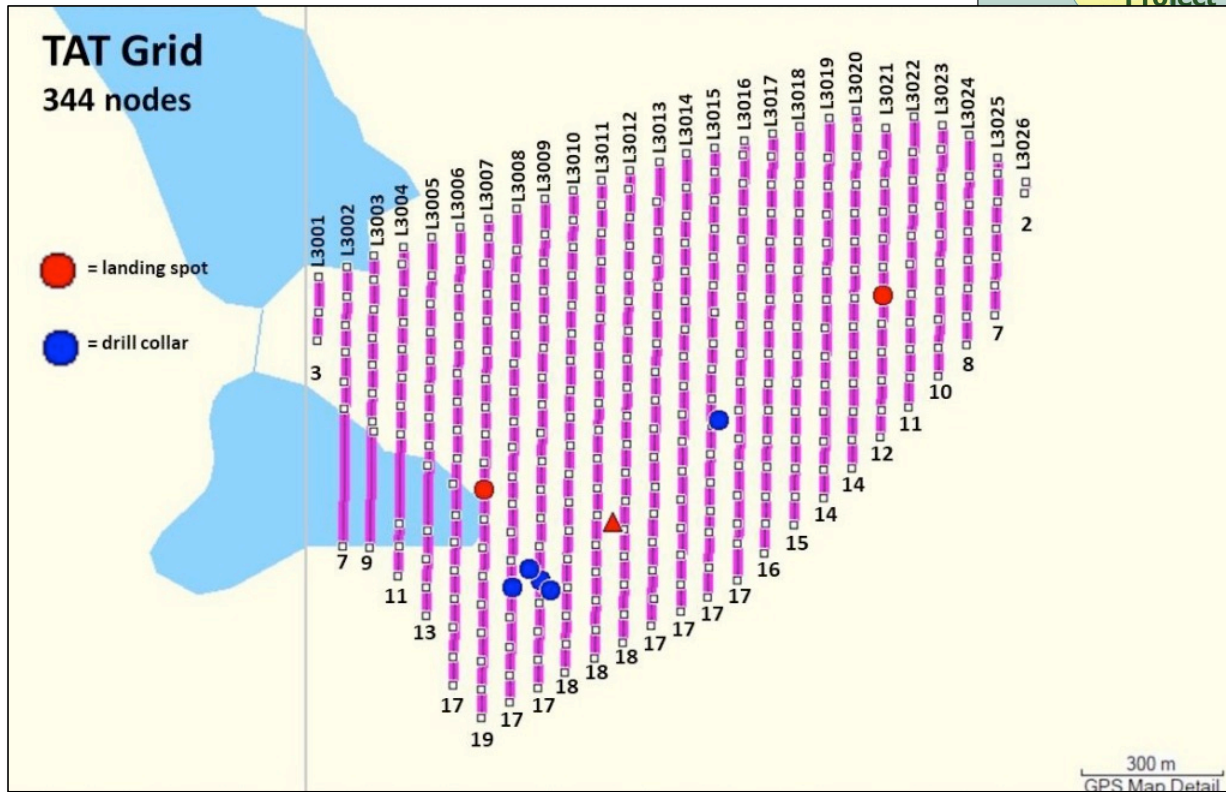
- 250m long (limited drilling on the West zone)
- 50m wide
- Shallow Depth - 80m to 180m

TATIGGAQ - PASSIVE SEISMIC SURVEY (ANT)



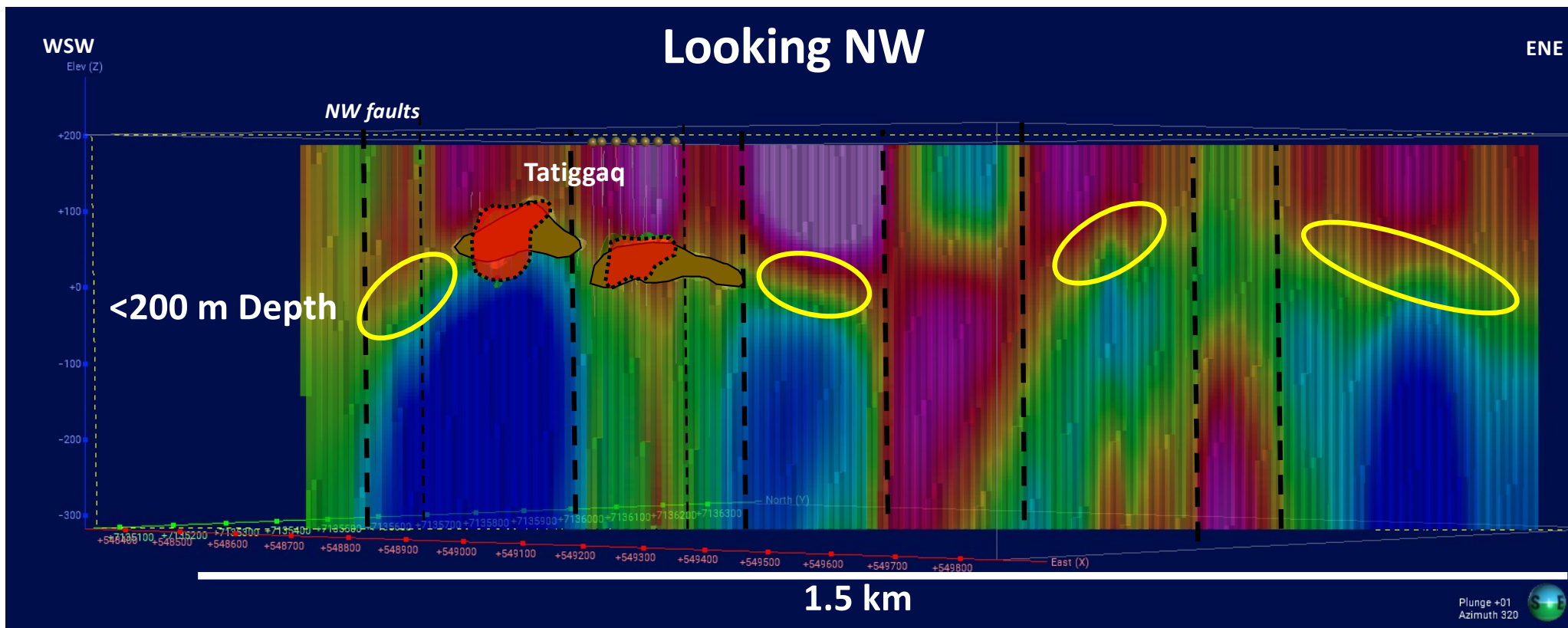
July 2023

Tatiggaq, Ned and Bjorn



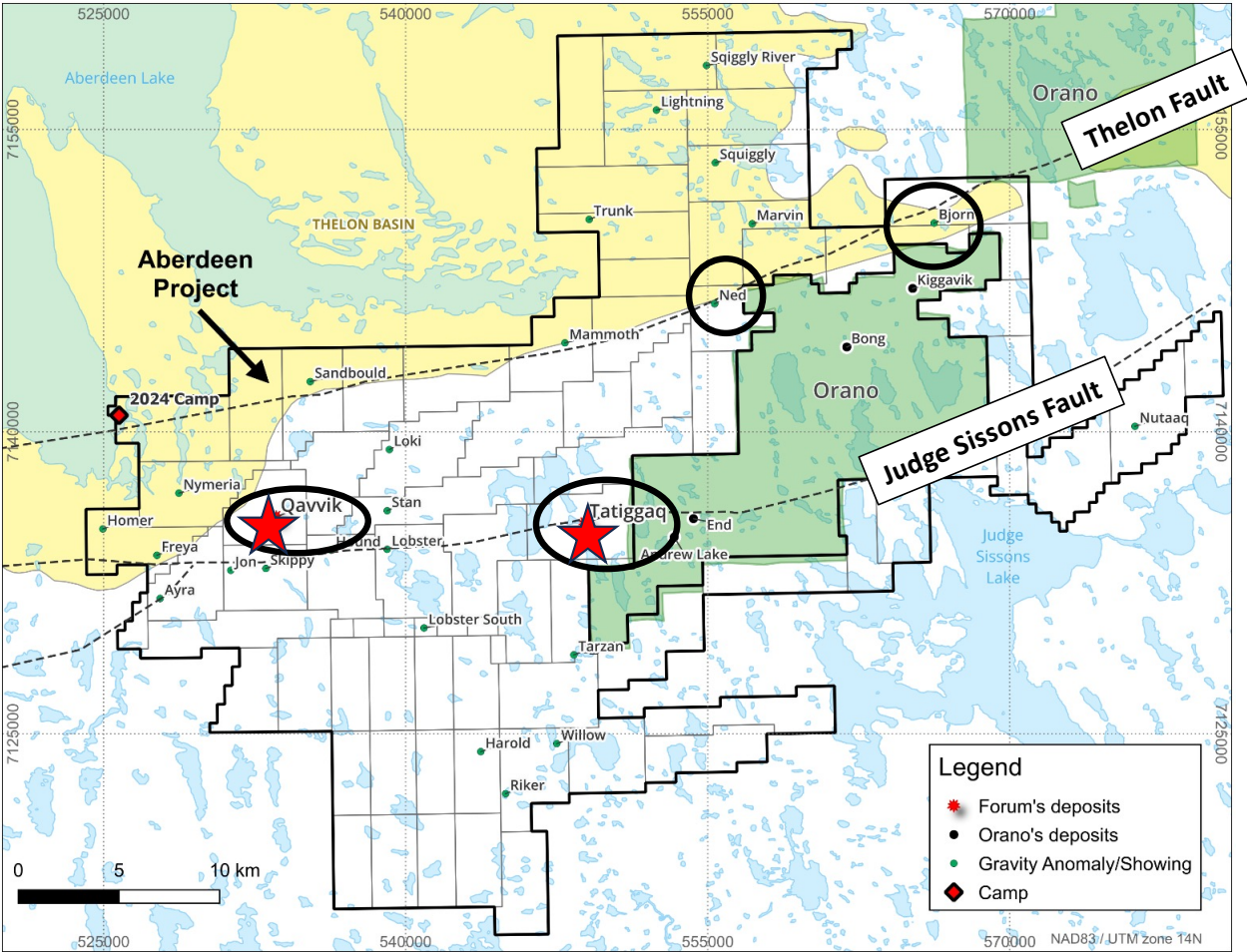
Ambient Noise Tomography

TATIGGAQ – ANT Results



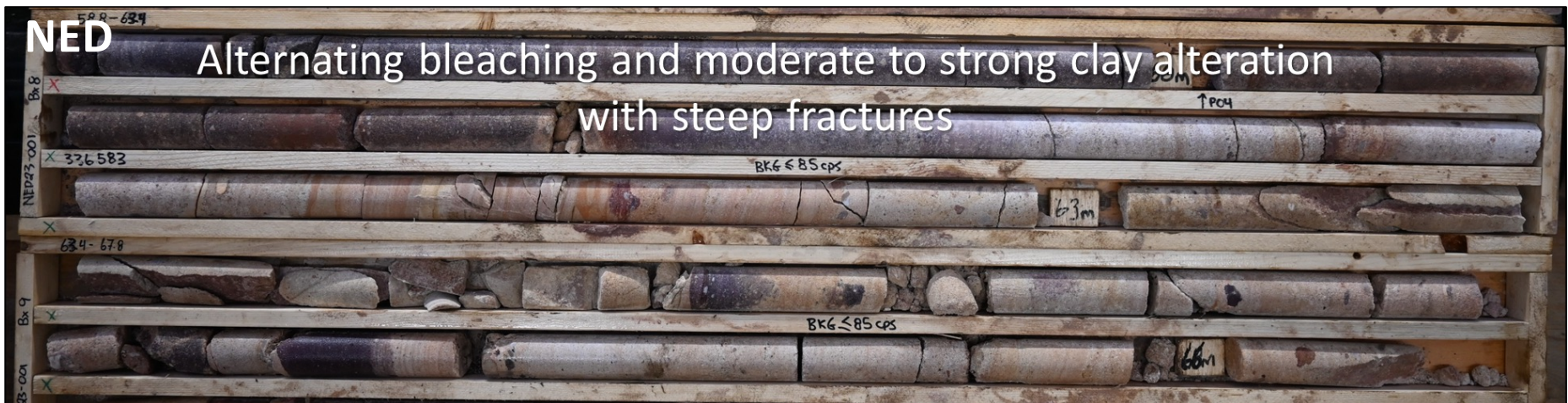
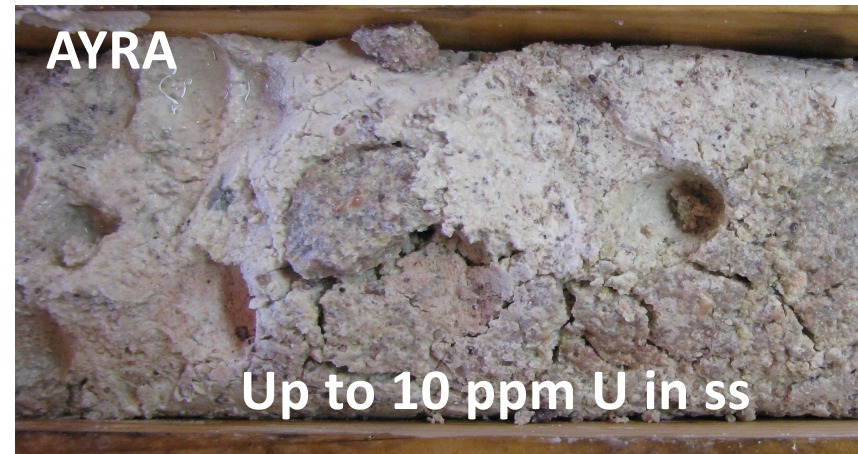
Bjorn and Ned grids ANT survey results pending...

ABERDEEN PROJECT – 2024 DRILL PLAN



- Tatiggaq Resource Expansion
- Qavvik Resource Expansion
- Ned, Bjorn, drill programs for a supergiant (McArthur, Cigar) deposit
- 20+ areas to test

NOT 1 DEPOSIT – it's a CAMP of DEPOSITS



ABERDEEN EXPLORATION PLANS 2024



Thelon

Mobilization and Camp Build



DRILLING 10,000m – JUNE TO SEPTEMBER

1 or 2 more drills mobilized if successful

Ground gravity

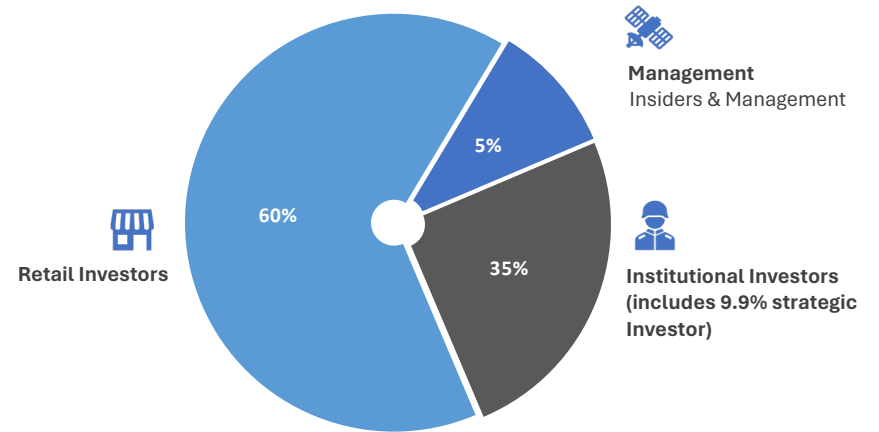
More ANT work

Q2

Q3

CORPORATE OVERVIEW

Listing	FMC:TSX-V
US Listing	FDCFF:OTCQB
Shares outstanding	286,905,554
Warrants	60,448,693 @ \$0.10 to \$0.185 (Dec/24-Dec/25)
Options	20,115,000 @\$0.10 to \$0.20 (June/14 to April/29) 1,500,000 @\$0.35 (April/26)
Fully Diluted:	368,969,247
52 Week Price Range	\$0.05 - \$0.20
Avg. Daily Volume	~500,000
Market Cap	\$37 million
Cash Burn/Month	\$9.9 Million \$100,000
Price	\$0.12 (April 27, 2024)



MANAGEMENT TEAM



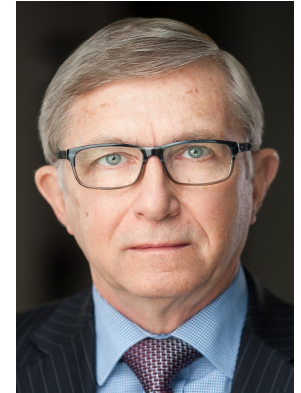
Richard Mazur (P.Geo., MBA), President, CEO & Director started his 45 year career in mineral exploration as a uranium project geologist from 1974 to 1984 and senior geologist/financial analyst for gold, copper, nickel and diamond exploration and development from 1985 to 2003. Mr. Mazur was a founder of Forum Uranium in 2004 with a focus on the Athabasca Basin in Saskatchewan and the Thelon Basin in Nunavut. In 2017, Rick added critical metals to the company's portfolio. Rick is on the Board of Impact Silver, Big Ridge Gold and Midnight Sun Mining (Copper).



Rebecca Hunter (Ph.D., P.Geo.), VP, Exploration has 15 years of experience as a uranium exploration geologist in Saskatchewan and Nunavut. Dr. Hunter worked for Cameco as a project geologist from 2005 to 2016. Rebecca led Cameco's Turqavik-Aberdeen exploration project, which discovered the high-grade Tatiggaq and Qavvik uranium deposits adjacent to Orano's (formally AREVA) Kiggavik Project in Nunavut. Dr. Hunter completed her Ph.D. degree at Laurentian University on the Tatiggaq-Qavvik uranium trend in the northeast Thelon Basin.



Allison Rippin Armstrong (HBS. Biology/Environmental Science), VP, Nunavut Affairs has 25 years of experience in community relations, government relations, environmental stewardship and corporate governance in Nunavut, NWT, Yukon, British Columbia and Botswana. Allison has an exemplary record in the field of Environment, Social and Governance (ESG) practice. She has contributed to many sustainability initiatives that have received a number of awards. Allison is also the Chair of the Board of Tectonic Metals.



Building the World's Next High Grade U District

- Shallow depth to discovery
- Low cost to discovery
- Safe and mining friendly jurisdiction

Equivalent to having the Athabasca Basin to yourself in the 1970's before the game changing deposits were found....

CONTACT INFORMATION

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