

NEWS RELEASE

Uranium Royalty Corp. Acquires Royalty on Forum Energy Metals Aberdeen Uranium Project

Vancouver, British Columbia, Canada, May 27th, 2025 – Forum Energy Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) (the “Company” or “Forum”) is pleased to announce that it has entered into an agreement to sell a new royalty on its 100% owned Aberdeen Uranium Project in Nunavut, Canada (the “Project”) to Uranium Royalty Corp. (“URC”).

Highlights:

- **2.0% Gross Overriding Royalty Acquired for CAD\$1 Million:** URC will acquire the royalty for a cash payment of CAD\$1,000,000 to Forum at closing, which is scheduled to occur by the end of May 2025. Forum retains the right to repurchase 0.5% for CAD\$1,000,000 within six months of a successful pre-feasibility study; this right expires seven years after issuance.
- **Strategic Location:** Aberdeen is directly adjacent to the west of the **Orano-operated Kiggavik Project**, which hosts over **132 million pounds of U₃O₈** in Indicated and Inferred Resources, making it one of the largest undeveloped uranium projects globally. ⁽¹⁾
- **Highly Prospective Ground:** Aberdeen covers more than **95,000 hectares** in the underexplored Thelon Basin—Canada’s emerging analogue to the Athabasca Basin in Saskatchewan. Drilling to date has returned high-grade results, including:
 - 1.15% U₃O₈ over 2.4 metres
 - 0.62% over 17.9 metres
 - 0.11% U₃O₈ over 35.3 metres ⁽²⁾

(1) Based on Orano’s Annual Activity Report for the year ended December 31, 2024, available on Orano’s website.

(2) See Forum news release titled, “Forum Drilling Extends Uranium Mineralization at the Tatiggaq Deposit, Aberdeen Uranium Project, Nunavut”, issued on November 26, 2024, and available under Forum’s profile on SEDAR+.

The Aberdeen Project

The Project is an Exploration stage project located on the northeast edge of the Thelon Basin in Nunavut Territory, approximately 100 km west of the Hamlet of Baker Lake. The Project is wholly owned and operated by Forum. The Project covers approximately 95,519 hectares and is located directly adjacent to the west of the Orano operated Kiggavik advanced uranium project.

The Aberdeen Royalty

The Royalty consists of a 2.0% gross revenue royalty on the Project. Forum may buy-back one quarter (0.5%) of the Royalty upon payment to URC of \$1,000,000 for a period of six months following the announcement of a successful pre-feasibility study. This option expires seven years after the Royalty is issued.

About Uranium Royalty Corp.

Uranium Royalty Corp. is the world's only publicly traded uranium-focused royalty and streaming company. URC provides investors with uranium commodity price exposure through strategic acquisitions in uranium interests, including royalties, streams, debt and equity in uranium companies, as well as through holdings of physical uranium. The Company is well positioned as a capital provider to an industry needing massive investments in global productive capacity to meet the growing need for uranium as fuel for carbon-free nuclear energy. URC has deep industry knowledge and expertise to identify and evaluate investment opportunities in the uranium industry. The Company's management and the Board include individuals with decades of combined experience in the uranium and nuclear energy sectors, including specific expertise in mine finance, project identification and evaluation, mine development and uranium sales and trading.

About Forum Energy Metals

Forum Energy Metals Corp. (**TSX.V: FMC; OTCQB: FDCFF**) is focused on the discovery of high-grade unconformity-related uranium deposits in the Athabasca Basin, Saskatchewan and the Thelon Basin, Nunavut. For further information: <https://www.forumenergymetals.com>.

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
President & CEO

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