



FORUM ENERGY METALS CORPORATION

**2022 LAND USE PERMIT #N2022C0008
ANNUAL REPORT**

**NUNAVUT URANIUM PROJECT, NUNAVUT
(NTS 66A-4, 5, 6, and 12, and 66B-1, 8, and 9)**

(64°20'56"N, 98°2'10"W)

**Claims 100263, 100303-100306, 100307-100318, 102755, 102696,
102697, 102699-102702, and 102704**

**Exploration work conducted on June 23rd and 24th, and
August 27th to September 5th**

Rebecca Hunter, Ph.D, P.Geo.
VP Exploration

Martin Kulla, GIT
Project Geologist

March 15, 2023

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1.0 2022 Exploration Program Summary

The 2022 exploration program objective was to conduct introductory exploration on Forum's Nunavut Project for unconformity-related uranium mineralization. On June 23rd /24th, we spent a day looking at Cameco's historical core located at Qamanaarjuk and Aberdeen lakes. During that same time, we looked for potential camp sites and decided on a site located at (64 22' 37" W; 98 11' 56" N). Later in the year, exploration work included: 1) archaeological survey from August 27th to 29th, and 2) ground gravity survey from August 23th to September 5th (Map 1). We conducted community consultation meetings on June 22nd to 25th with the HTO, KIA-CLARC and a town hall at the Nunamiut Lodge. We employed Vera Angillik as a wildlife monitor from Baker Lake for the archaeological and part of the gravity survey. There were no fuel caches. Flights were flown at 300 m or higher and only lower for drop off and pickup of field crews and for weather.

2.0 2023 Exploration Program Plan

The bulk of the work plan for 2023 will include a small diamond-drilling program scheduled for July or August. We plan to drill approximately 1000 to 2000 m with 1 helicopter-portable drill mostly on the Tatiggaq zone, but 1 or 2 holes will be reconnaissance in 2 other areas. During the spring and summer we will be mobilizing another diamond drill as well as supplies and equipment to create a 30 person camp to Baker Lake. The gear will be stored over the winter of 2023/24 and hauled overland and to our proposed camp site in spring 2024. Possible geophysics (airborne and ground) may be conducted between June to September 2023 and/or 2024 on the property but the exact details still have to be determined.

3.0 Community Consultation

Baker Lake – June 20th to 22nd

On June 20th we had a public meeting at 7pm at the Nunamiut Lodge where Forum gave a presentation and met with community members and answered questions. It was attended by about ~35 people from the community of Baker Lake. There were a lot of questions on the project. Many of the questions were about mining so we had to explain that Forum is in the exploration stage and we are not Orano (Kiggavik). Several questions were just about impacts in general to water, wildlife, land so we explained our footprint and mitigation measures as best as we could. See Appendix 1 for meeting minutes.

On the afternoon of June 22nd, we met with the HTO and the KIA CLARC at the Igloo Hotel. We gave them the presentation and answered questions. See Appendix 1 for meeting minutes.

Action items that resulted from our June meetings were the following:

- 1) Because of all the community interest around uranium exploration and mining we are planning to conduct future community meetings with an education component. This way we can specifically address environment and health and safety concerns as well as educate the community on the impacts and our mitigation strategies with regard to uranium exploration and/or mining in the Thelon Basin area.
- 2) We cleared up the incorrect accusation that Forum Energy Metals (previously Forum Uranium) left an unreclaimed camp/drill sites in the Mallery Lake area, an area that Forum never had a camp or explored. All of Forum's past camps and drill sites have been long remediated and those permits are closed. See Appendix 1 - pages 14-35 for details.
- 3) We have hired Creative Fire out of Saskatoon to help us with community engagement. We want to ensure we have Baker Lake community support for all our activities before we start doing major exploration. Creative Fire is a 100% indigenous-owned consulting company with a solid reputation working with First Nations in Saskatchewan that are directly impacted by the uranium exploration and mining industry. We feel their help and guidance will help us make the most meaningful impact in Baker Lake.
- 4) We plan to conduct another set of community meetings (Elder come and go, HTO, KIA-Clarc, Hamlet council) in February 2023. This was completed (February 21-23, 2023) and will be reported on in the 2023 report. Another set of meetings is planned for May 2023 as well.

We did not have a substantial field program (10 days) and did not interact with any community residents that visited the project area.

4.0 Environmental and Wildlife Monitoring

As we have not constructed a camp yet, we did not complete any environmental monitoring. For our archaeological and ground gravity survey we hired Vera Angillik from Baker Lake to join our field crews to provide protection (she carried a firearm) and to let the field crews know if there was any substantial number of caribou in the area (50+ animals). During the short field program no large herds were observed so the exploration activities were not hindered. For future programs, the wildlife monitoring program will be much more in-depth and all wildlife will be documented.

5.0 Wildlife Mitigation and Monitoring Plan

Forum Energy Metals realizes the importance of minimizing negative human and exploration impact on the wildlife and environment of northern Canada. The primary area of concern in this document is the barren-ground caribou of the Beverly caribou herd that live in and migrate through our project area. Our current Nunavut project is situated within the traditional post-calving grounds, migratory paths, and part of the property is south of designated caribou water crossings along the Thelon River (but outside of the 10 km buffer zone).

In 2022 we conducted our 1st year of exploration in this area (10 days) and the 1st year we implemented our Wildlife Mitigation and Monitoring Plan. It was a very short exploration program that was based out of Baker Lake. Our wildlife monitor spent 3 days with the archaeological crew and then only 2 days with the gravity crew. Her services were cut short as the crew unfortunately contracted COVID-19 and we did not want to expose her unnecessarily. After that we did not have time to employ another wildlife monitor. For the remainder of the gravity survey the crews did not interact with any caribou and therefore the impact of the small gravity survey was very low. Our program just consisted of ground work whereby a 1-3 persons were traversing the land. Drop off and pick ups only happened once per day and made sure we didn't interact with any wildlife negatively. As a result, we were successful in implementing and carrying out our mitigation and monitoring procedures as listed above.

In 2023, we plan to maintain our existing Wildlife Monitoring and Mitigation Plan and implement more thorough documentation as we will be doing a much more substantial program.

6.0 Archeological Survey

In 2022, we conducted an initial archeological survey over areas of impact on the project area (Tarzan, Tatiggaq, Ayra, Qavvik and the proposed camp). The survey dealt with assessing the locations of proposed infrastructure (new camp and bulk fuel storage) south of Aberdeen Lake. The report is provided in Appendix 2.

7.0 Site Photos

See Appendix 3.

8.0 Heritage Sites

Through the archeological study Forum conducted with WSP Golder and records of past archeological studies we have a thorough database of sites and their locations. During the archeological study under Permit 2022-72A, the field crew interacted with several sites in order to document them (See Appendix 2). The only area that had significant sites was the Ayra grid and mitigation measures will be conducted if we plan to explore there. The areas near Tatiggaq, Qavvik, Tarzan and the proposed camp site do not host

any sites of significance. The report has been filed with the Inuit Heritage Trust, the Government of Nunavut – Department of Culture and Heritage, and the Canadian Museum of Nature. Future work will either avoid the known sites entirely or where they are close to proposed work a 30 m buffer will be maintained. If work must be completed closer than the 30 m buffer mitigation of the site may be conducted if approved.

9.0 Inuit Land Use

In the area of exploration in 2022 there were no conflicts with Inuit land use. The work was mostly conducted south of Aberdeen Lake near Gerhard Lake, which is a low lying, hummocky area that is not easily travelled in the summer.

10.0 Summary of Compliance with Land Use Permit

We have complied with all of the conditions of the permit except in extreme cases involving weather or where otherwise unachievable (i.e. reduced flight elevation in the case of bad weather conditions). We will have more thorough Wildlife Monitoring Program once we begin more substantial exploration starting this upcoming summer.