



## **Global Uranium and Forum Energy Metals Commence Exploration at the Northwest Athabasca Project, Saskatchewan**

*Mobilization underway for a drill program on the Northwest Athabasca Project in Saskatchewan's  
Athabasca Basin*

**February 4, 2025**

**Calgary, Alberta — Global Uranium Corp.** (CSE: **GURN** | OTC: **GURFF** | FRA: **Q3J**) (the “**Company**”) and Forum Energy Metals Corp. (TSX.V: **FMC**; OTCQB: **FDCFF**) (“**Forum**”) are pleased to announce that the exploration permit has been received and exploration is underway on the Northwest Athabasca (“**NWA**”) Project, located along the northwest shore of Lake Athabasca in Saskatchewan, Canada (Figure 1). The Company entered into an option agreement with Forum, acquiring the right to purchase up to 75% of Forum’s interest in the Forum / NexGen Joint Venture with NexGen Energy Ltd. by spending \$20 million in exploration. This JV is part of the Northwest Athabasca Joint Venture with Forum, Cameco Corporation, and Orano Canada Inc. to explore and develop the NWA Project. Camp construction will begin shortly and diamond drilling will commence by March.

"We are pleased that we can get underway with a drill program this winter on this highly prospective project," stated Ungad Chadda, CEO of Global Uranium. "We look forward to advancing our exploration work in partnership with Forum Energy Metals and are confident that this project will contribute to the long-term growth and success of Global Uranium."

Rick Mazur, CEO of Forum Energy Metals stated, “Forum acknowledges the collaboration with the local communities of Stony Rapids, Fond du Lac, Uranium City, Camsell Portage and Fort Chipewyan for their review of the project on their traditional territory. We look forward to continually building our relationships with these communities as we move forward with our exploration program.”

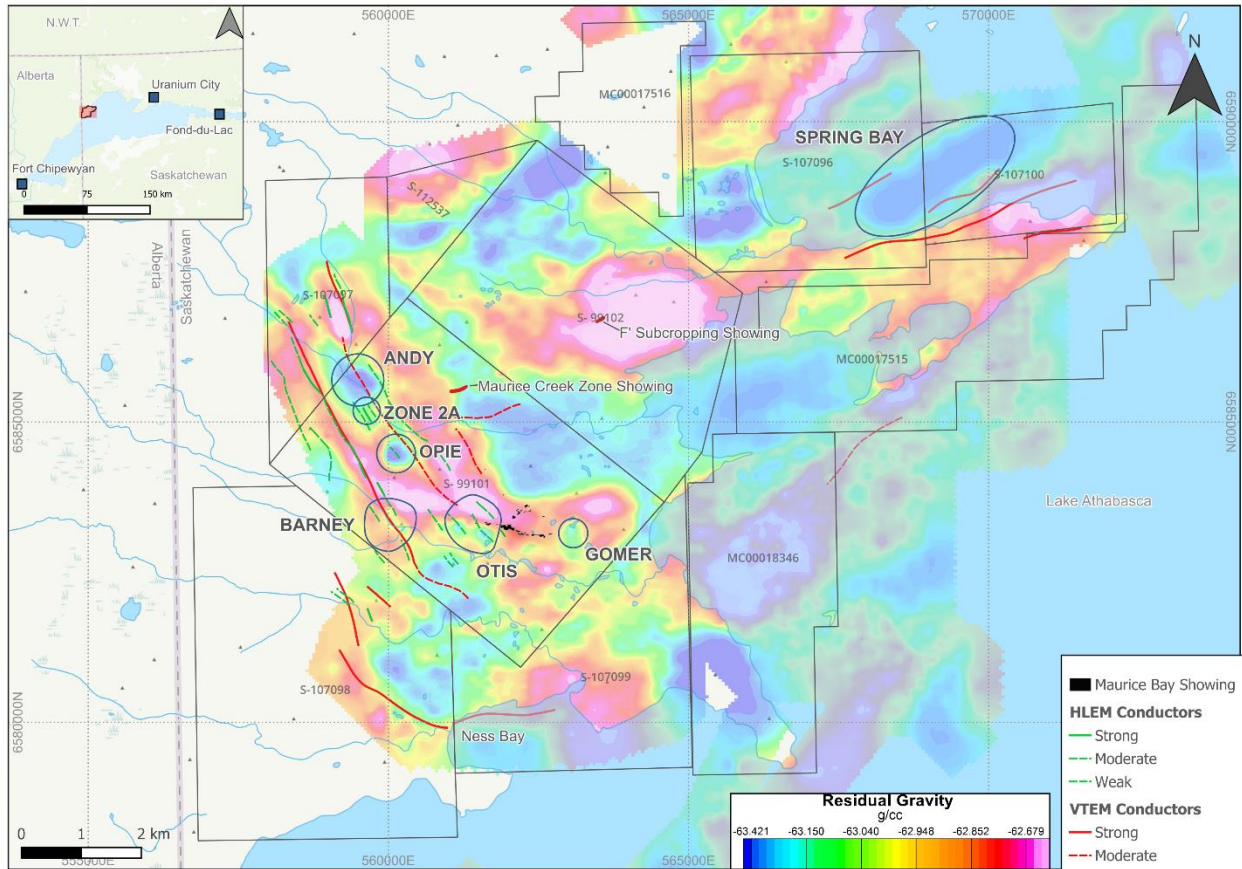
### **Camp Construction, Mobilization and Diamond Drilling**

Camp construction and the building of an ice road from Uranium City to the project site will begin in early February. Fixed wing aircraft will bring the camp construction crew and some preliminary camp materials to site to initiate construction. The ice road will bring additional camp gear and supplies, as well as the diamond drill, fuel, and supplies to the project area. Diamond drilling with Team Drilling is anticipated to commence by March and the objective is to drill 2,000 to 3,000 m focusing at Andy, Zone 2A, and Opie and if time allows testing additional high-priority targets at Gomer and Spring Bay (Figure 2). Additionally,

geophysical surveys such as gravity, resistivity and detailed magnetics are being considered once the camp is in place.



**Figure 1 Location of the Northwest Athabasca Project along Lake Athabasca in northwestern Saskatchewan.** The closest communities are Uranium City, Fond du Lac and Fort Chipewyan. The western margin of the property is located along the Alberta – Saskatchewan Border.



**Figure 2** The main uranium showings and drill target areas on the Northwest Athabasca Project. The residual gravity and EM conductors are shown as the background.

### Qualified Person

Jared Suchan, Ph.D., P.Geo., Global Uranium’s Vice President of Exploration and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

### Quality Assurance and Quality Control

For a discussion of the QA/QC and data verification processes and procedures at the NWA Project, please see its technical report entitled “NI 43-101 on the Northwest Athabasca Project Northern Saskatchewan Centered at: Latitude 59°24’00” N, Longitude 109°54’00” W”, with an effective date of June 27, 2024, which is available under the Global Uranium’s profile at [www.sedarplus.ca](http://www.sedarplus.ca).



### **About Global Uranium Corp.**

Global Uranium Corp. focuses on exploring and developing uranium assets primarily in North America. The Company currently holds key uranium projects: the Wing Lake Property in the Mudjatik Domain of Northern Saskatchewan, Canada; the Northwest Athabasca Joint Venture with Forum Energy Metals Corp. and NexGen Energy Ltd. in the Northwest Athabasca region of Saskatchewan, Canada; and the Great Divide Basin District Projects, the Gas Hills District Projects, and the Copper Mountain District Projects in Wyoming, USA.

### **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 Management Team**

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### **Forward-Looking Statements**

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the intention to continue exploration efforts on the Project with the aim of further unlocking the Project’s potential; and the expectation that natural attenuation will allow the site to recover without further action.*

*Although forward-looking information is based on the reasonable assumptions of the Company’s management, there can be no assurance that any forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include the risk that exploration of the Project may not continue, whether as a result of a lack of financial resources, a failure to receive the requisite permits or approvals, the discretion of management*



*of the joint venture or otherwise; the risk that exploration of the Project will not progress as currently contemplated and, that, even if exploration does proceed as anticipated, such exploration activities may not achieve their anticipated outcomes; risks inherent in the exploration and development of mineral projects, including risks relating to receiving requisite permits and approvals, changes in project parameters or delays as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; the risk that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company; risks related to joint ventures and the other risks and factors identified by the Company in its continuous disclosure filings, filed on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).*

*The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*The Canadian Securities Exchange has not reviewed, approved, or disapproved the contents of this press release.*