



Global Uranium And Forum Energy Metals Announce The Commencement Of Camp Construction And Planned Geophysical Surveys At The Northwest Athabasca Project, Saskatchewan

A combined ground EM and Resistivity survey will begin in early March on the Spring Bay target

February 11, 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 camp construction on the Northwest Athabasca Project has been initiated. In addition, plans are underway to conduct a Time Domain Electromagnetic Survey (TDEM) and Direct Current Resistivity and Induced Polarization (DCIP) Survey on its Spring Bay target located along the northwest shore of Lake Athabasca in Saskatchewan, Canada (Figures 1, 2). Geophysical work is expected to commence in March. Global has an option to earn 51% interest in Forum’s interest in the NWA Project by spending up to \$9M over four years (see News Release dated May 30, 2024). Forum is the Operator of the Northwest Athabasca Project.

"The integration of historical geophysical datasets and legacy drill results gives us an advantage in identifying areas of high potential," stated Ungad Chadda, CEO of Global Uranium. "We are pleased that the Forum exploration team’s knowledge and experience in Saskatchewan unconformity-style uranium deposits will shape the refined targeting strategy at the NWA Project, positioning us to unlock the site’s full value potential."

Rick Mazur, CEO of Forum Energy Metals stated, “Forum is excited to be building a camp and working again on the Northwest Athabasca Project. Refinement of the drill targeting is key to success and the TDEM and DCIP surveys will improve drill target precision of the prospective Spring Bay area.”

Camp Construction and Winter Geophysical Surveys

A 20-person camp is planned on the west side of Maurice Bay on the Northwest Athabasca Project (Figure 2). The camp materials will be mobilized to site via a combination of fixed-wing aircraft on skis as well as by ice road from Uranium City. Currently camp and drilling equipment and materials are being shipped and staged in Fond du Lac and Uranium City.

The Spring Bay target hosts a 4 km long, strong gravity low anomaly, which is coincident with historical drill holes that have intersected elevated uranium and anomalous clay alteration. To refine drill targeting, new ground electromagnetic and resistivity surveys are proposed. A small moving loop TDEM survey is planned to help refine and understand the orientation and strength of the conductors in the area. A larger DCIP survey is planned to provide resistivity and chargeability data over the Spring Bay target, which will

help identify clay alteration systems at depth. Both the TDEM and DCIP surveys will be used to refine targeting within the large Spring Bay gravity low anomaly.



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.

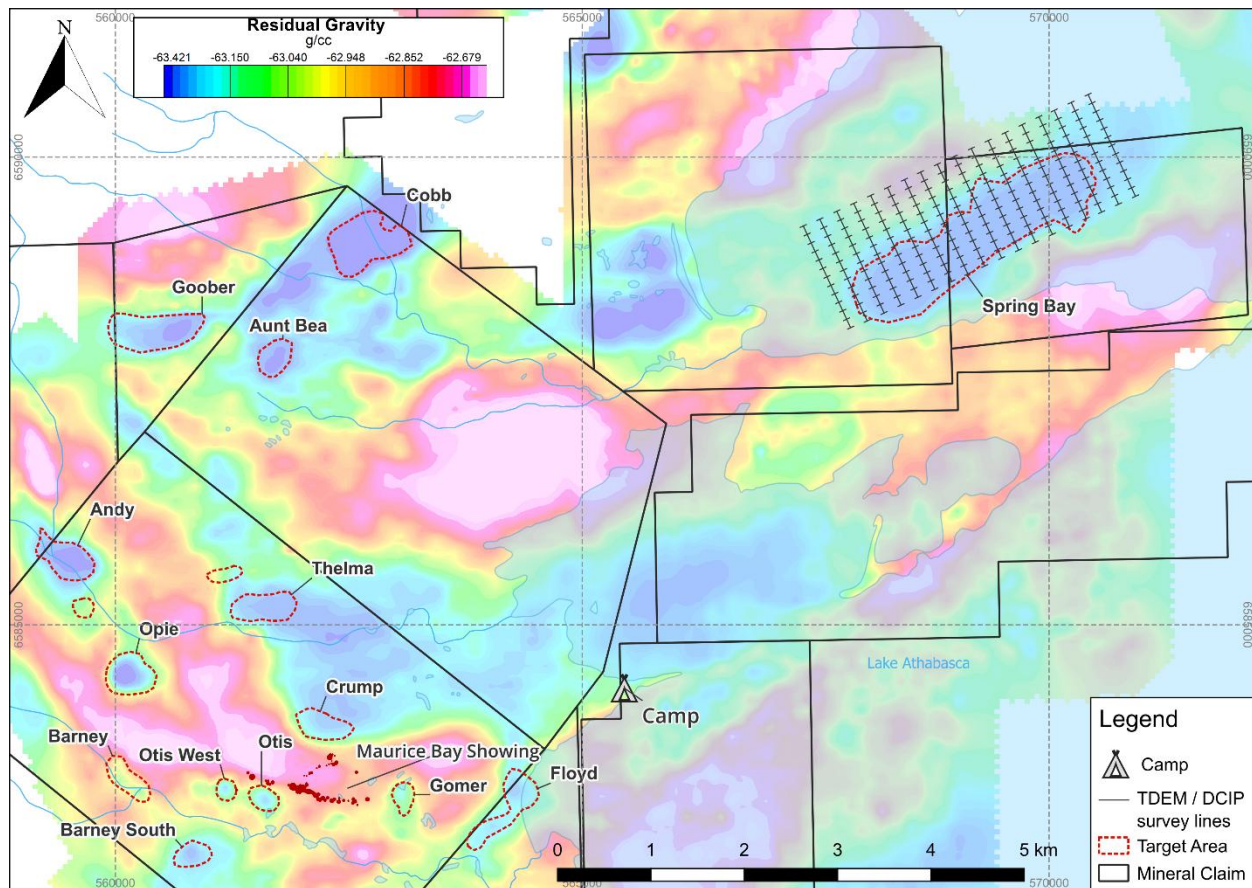


Figure 2 The Spring Bay Target area and the camp location. The proposed location of the TDEM and DCIP surveys are shown and the background is the residual gravity.

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.

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.

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.