

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

Name of issuer:

FORUM URANIUM CORP.

(the "Issuer")

Head Office Address:

Suite 615, 800 West Pender Street

Vancouver, BC V6C 2V6

Telephone Number:

604 630 1585

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is a reporting issuer in the provinces of British Columbia and Alberta.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

N/A

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

- | | |
|---|---|
| <input type="checkbox"/> Bio-tech | Mining |
| <input type="checkbox"/> Financial Services | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Other (describe) |
-

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

Not Applicable

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Nil			

Details of distribution**Item 5: Distribution date**

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

The securities were issued on January 22, 2016.

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;
- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and
- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

The Company had raised \$334,500 through the issuance of 3,080,000 flow through units (“FT Unit”) and 3,610,000 units (“NFT Unit”). Each (“FT Unit”) and non-flow through units (“NFT Unit”) at a price of \$0.05 per each FT Unit and NFT Unit. Each FT Unit will be comprised of one flow through common share and one-half of one share purchase warrant (a “FT Warrant”). Each whole FT Warrant is exercisable to purchase one common share of the Company at a price of \$0.10 per share for a period of two years expiring January 22, 2018. Each NFT Unit will be comprised of one common share and one share purchase warrant (a “NFT Warrant”). Each NFT Warrant is exercisable to purchase one common share of the Company at a price of \$0.10 per share for a period of two years expiring January 22, 2018.

Exemptions relied on: section 2.3 and 2.5 of National Instrument 45-106.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder’s fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	11	\$0.05	\$203,000
Alberta	1	\$0.05	\$30,000
Saskatchewan	1	\$0.05	\$20,000

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Ontario	2	\$0.05	\$80,000
United Kingdom	3	\$0.05	\$30,000
Total number of Purchasers	18		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$334,500

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers

Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Delbrook Resource Opportunities Fund Suite 650 1021 West Hastings St Vancouver, BC V6E 0C3 Matt Zabloski 604 229 1450		2,000,000 Units	\$100,000	2.3 of NI 45-106	2016-01-22
Carter Capital Ltd. Flat 3, 32 Elm Park Road London, UK Anthony Balme +44 0125 638 912	I	200,000 Units	\$10,000	2.3 of NI 45-106	2016-01-22
AMC Ltd. Nicholas Farm Wield Alresford, Hampshire, UK Anthony Balme +44 0125 638912	I	200,000 Units	\$10,000	2.3 of NI 45-106	2016-01-22
James McAusland 2009 Alter Ego Trust 4220 212 Street Langley, BC V3A 5A6 James McAusland 604 533 6685		200,000 Units	\$10,000	2.3 of NI 45-106	2016-01-22
Dig Media Inc. 200-560 Beatty St Vancouver, BC V6B 2L3 Mike Rodger 604 688 8231		160,000 units	\$8,000	2.3 of NI 45-106	2016-01-22
Pavilion Flow Through LP (2015)1 Suite 1616 25 Adelaide St East Toronto, Ontario M5C 3A1 Daniel Pembleton 416 429 9779		600,000 flow through units	\$30,000	2.3 of NI 45-106	2016-01-22

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information

about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Accilent Capital Management Inc. Suite 1616 25 Adelaide Street East Toronto, Ontario M5C 3A1		\$2,100	42,000 finder warrants ¹	\$0.05	2.3 of NI 45-106 2016 01 22	\$2,100
CIBC Wood Gundy 1055 Dunsmuir Street Vancouver, BC V7X 1K8		\$2,100	42,000 finder warrants ¹	\$0.05	2.3 of NI 45-106 2016 01 22	\$2,100
Canaccord Genuity Corp. 2200-609 Granville Street Vancouver, BC V7Y 1H2		\$1,400	28,000 finder warrants ¹	\$0.05	2.3 of NI 45-106 2016 01 22	\$1,400

¹ exercisable at a price of \$0.05 per share for one year expiring January 22, 2017.

Certificate

On behalf of the [issuer/underwriter], I certify that the statements made in this report are true.

Date: January 27, 2016

FORUM URANIUM CORP.

Name of [issuer/underwriter] (please print)

JACQUELINE COLLINS, SECRETARY PH 604-638-3946

Print name, title and telephone number of person signing

/S/ Jacqueline Collins

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre

701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500
Toll free across Canada: 1-800-373-6393
Facsimile: (604) 899-6581