



"FSY" TSX-V

Shares Outstanding: 42,447,788

FORSYS COMPLETES ACQUISITION OF THE VALENCIA URANIUM PROJECT

December 23, 2005, Toronto, Ontario: Forsys Metals Corp (the "Company" or "Forsys") is pleased to announce that, further to its press release dated July 6, 2005 and pursuant to share purchase agreement (the "Agreement") dated August 9, 2005 with Vestment Securities Ltd. ("Vestment"), an arm's length party to the Company, the Company has acquired all of the issued and outstanding common shares of Namibian Metals Ltd ("NML"), a private company incorporated in the British Virgin Islands.

Pursuant to the terms of the Agreement, Vestment was paid, on closing, \$880,000 USD for an aggregate cash payment of \$1,980,000 USD. In addition, an aggregate of 5,000,000 common shares and 3,000,000 share purchase warrants (the "Warrants") in the capital of Forsys were issued to Vestment. Each Warrant entitles Vestment to acquire a common share at an exercise price of \$0.375 per common shares at any time until close of business November 23, 2007.

NML is the registered and beneficial holder of 90% of the issued shares in Tsumeb Exploration Company Limited ("Tsumeb"). Tsumeb, a Namibian registered company, is the registered and beneficial holder of the Valencia Uranium Mining Licence MDRL 1496 in Namibia, Africa.

Forsys Metals Corp. is an innovative exploration company in the business of advancing high value advanced stage projects in Namibia, Africa.

For further information on the Valencia Uranium project please contact Duane Parnham, Chairman and CEO at 416.601.1286 or visit <http://www.forsysmetals.com>.

This release contains certain "forward -looking statements". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, are forward-looking statements. Forward-looking statements reflect the current internal projections, expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release