



**“FSY” TSX-V**

**Shares Outstanding: 46,884,568**

## **FORSYS REPORTS URANIUM INTERSECTIONS AT VALENCIA**

**June 22, 2006, Toronto, Ontario:** Forsys Metals Corp (“Forsys” or the “Company”) is pleased to report analytical results for two re-sampled historical drill holes; VA26-090 and VA26-103, and one Forsys drill hole VA26-109, from the Company’s Valencia Uranium deposit, located in Namibia. To date, Forsys has completed 23 diamond drill holes, totaling 6866 m, on the Valencia Main and East zones.

Drill hole VA26-090 intersected two separate zones of uranium mineralization within the central Main Zone:

- **21.48 m grading 0.292 kg/t  $U_3O_8$**  from 24.02 m to 45.5 m.  
*- including 1.18 kg/t  $U_3O_8$  over 1.46 m.*
- **5.78 m grading 0.289 kg/t  $U_3O_8$**  from 111.88 m to 117.66 m.

Drill hole VA26-103 intersected two separate zones of uranium mineralization on the northern margin of the deposit:

- **21.84 m grading 0.204 kg/t  $U_3O_8$**  from 108.89 m to 130.73 m.
- **7.45 m grading 0.201 kg/t  $U_3O_8$**  from 143.17 m to 150.62 m.

Drill hole VA26-109, located on the eastern flank of the Main Zone reported several higher grade intervals but at a depth greater than 400m.

- **2.84 m grading 0.248 kg/t  $U_3O_8$**  from 400.0 m to 402.84 m.
- **2.37 m grading 0.333 kg/t  $U_3O_8$**  from 406.41 m to 409.2 m.
- **2.70 m grading 0.223 kg/t  $U_3O_8$**  from 418.01 m to 420.71 m.

In addition, the “measured block” reverse circulation (“RC”) drilling program is well underway having completed 26 holes (1949 m) of a scheduled 160 holes. Approximately 4 tonnes of samples are en route to the South Africa assay laboratory.

The diamond drilling program is expected to be completed within the next few days, thus concluding the pre-feasibility phase of verification, infill and exploration stage drilling at Valencia. To date approximately 40% of the sampled material has been reported by the Company. Another 30% is en route or currently being analyzed in the South African assay laboratory. The remaining balance is currently being sampled at Valencia and will be sent for assay analysis upon completion. Results of both the diamond drilling and RC drilling programs will be reported as the results are received.

Rick Bonner, P. Geol., Exploration Manager of Forsys, is the designated Qualified Person responsible for all of Forsys' exploration programs as well as the person responsible for the contents of this news release.

For further information, please contact Duane Parnham, Chairman at 416-601-1286 in Toronto or Rick Bonner, Exploration Manager in Namibia at [wrm@forsysmetals.com](mailto:wrm@forsysmetals.com).

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