



“FSY” TSX

Shares Outstanding: 46,937,101

FORSYS RESTRUCTURES NON-URANIUM ASSETS

October 20, Toronto, Ontario: Forsys Metals Corp. (*“Forsys” or the “Company”*) would like to announce that subject to regulatory approval, it intends to restructure its holdings whereby the Company intends to divest itself of all of its non-uranium assets.

The proposed restructuring will allow the Company to focus on advancing the Valencia Uranium Project to mid-stage development as well as to develop other uranium opportunities with Ancash Investments, the Company's strategic Namibian partners.

Pursuant to the proposed restructuring plan, the Company intends to spin out its wholly owned subsidiary, 1400596 Ontario Ltd. ("1400596"), to its shareholders (to be renamed to Namibian Resources) by way of special dividend. Management believes that by establishing a new public vehicle to develop these non-uranium assets, existing Forsys shareholders will be rewarded as management unlocks these projects true value. The Company is currently finalizing the terms and conditions of the proposed restructuring and will update its shareholders once specific details have been confirmed.

1400596 is a private Ontario company based in Namibia that controls interests in gold, copper, zinc and diamond properties. 1400596 owns a 100% interest in Westport Resources Namibia (PTY) Ltd. ("Westport"), based in Windhoek, Namibia. Established in 2000, Westport currently holds two exclusive prospecting licences and one exclusive reconnaissance licence covering 1,086,000 hectares of prospective mineral projects targeting diamond, base and precious metals deposits. In addition, Westport holds a 32% interest in Omatjete Mining Company (Pty) Ltd., which owns the Ondundu Gold licence, and Westport also holds an option to earn a 60% interest in the Elbe Mine Project.

The shares in the capital of 1400596 do not constitute all or substantially all of the assets of the Company and as such shareholder approval is not required for the proposed divestiture.

For further information, please contact Wayne Isaacs, President of Forsys at 416-601-1286 in Toronto or visit www.forsysmetals.com