



**"FSY" TSX**

**Shares Outstanding: 53,471,755**

**FORSYS TO RECEIVE RENEWAL OF VALENCIA URANIUM LICENCE**

**February 20, 2007, Toronto, Ontario:** Forsys Metals Corp. (*"Forsys" or the "Company"*) is pleased to announce that Tsumeb Exploration Company (Pty.) Ltd. (*"TECO"*), a subsidiary of the Company, has received today a notice of preparedness to grant application for exclusive prospecting licence 1496 (*"EPL 1496" or the "Licence"*) from the Ministry of Mines and Energy, Republic of Namibia. EPL 1496 covers the Valencia uranium deposit, the Company's flagship uranium property in Namibia and is issued in respect of the Nuclear Fuel Group of Minerals.

The granting of the Licence is subject to standard terms and conditions which have already been accepted and fulfilled by TECO. It is expected by the Company that the final Valencia Licence will be issued within the next 48 hours. The Licence will be valid for a term of two (2) years from the date of issuance.

Wayne V. Isaacs, President of Forsys stated today that, "the grant of the Valencia Licence is an important milestone in achieving our planned goal of continuing to advance the development of the Valencia uranium property and bringing the Valencia mine into production. We are looking forward to continued growth and success and increasing shareholder value as we move forward with the Valencia project."

For further information, please contact Wayne V. Isaacs, President of Forsys at +1-416-601-1286 in Toronto or Mr. Rick Bonner, P. Geol., Exploration Manager of Westport Resources Namibia (Pty) Limited at [wrn@forsysmetals.com](mailto:wrn@forsysmetals.com).