



"FSY" TSX

Shares Outstanding: 53,471,755

Valencia Exclusive Prospecting Licence Granted

February 22, 2007, Toronto, Ontario: Forsys Metals Corp. ("Forsys") is pleased to announce that further to its press release dated February 20, 2007, it now confirms that Tsumeb Exploration Company (Pty.) Ltd. ("TECO"), a subsidiary of Forsys, has received the Exclusive Prospecting Licence 1496 ("EPL") from the Ministry of Mines and Energy, Republic of Namibia.

The EPL is 735.6 ha in size and covers the Valencia uranium deposit having a NI 43-101 compliant inferred resource of 21M lbs U₃O₈ at 0.22 kg/t (Snowden October 2005). A Pre-Feasibility Study to address the viability of the Valencia project is expected from Snowden Mining Consultants shortly. This comprehensive study will determine the mining method, the pit configuration and the method of mineral processing. The study will include a financial analysis with an overall expected accuracy of $\pm 25\%$ based on reasonable assumptions of technical, engineering, operating, environmental and economic factors. The study will also determine that portion of the previously "inferred resource" that may be classified as a mineral reserve.

In addition to the Valencia uranium deposit, the licence area displays excellent exploration potential as shown by the recent discovery of the Joly Zone, a new uranium discovery within the licence area having initial assays as high as 5.7 kg/t U₃O₈.

Forsys also wishes to announce that it has granted an aggregate of 910,000 stock options to the directors, officers, consultants and employees. Each option entitles the holder thereof to acquire one (1) common share of the Company at an exercise price of \$7.74 per common share prior to the close of business on February 21, 2012.

For further information, please contact Duane Parnham, CEO 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.