



“FSY” TSX “F2T” Frankfurt “FSY” NSX

Shares Outstanding: 77,076,898

FORSYS CORPORATE QUARTERLY UPDATE

FOR IMMEDIATE RELEASE: JUNE 16, 2008

Forsys Metals Corp (“Forsys” or the “Company”) has filed its Consolidated Financials and Management Discussion and Analysis (“MD&A”) for the three month period ending April 30, 2008. For full details, please refer to SEDAR at www.sedar.com or the Company’s website at www.forsysmetals.com.

Duane Parnham, the Company’s President and CEO stated: “During the first quarter, the Company continued to make significant progress towards commencing production at its wholly-owned Valencia Uranium Mine in Namibia by 2010. Currently, efforts are focused on obtaining necessary government approvals, procurement of long lead items, completion of engineering design and finalizing supply agreements for power and water which are required for production. Furthermore, our ongoing and recently expanded drill program continues to demonstrate excellent results. An upgraded resource/reserve estimate will be prepared at the conclusion of this drilling program.”

Government Approvals

On June 4, 2008, the Company received approval and full clearance for the Valencia Uranium Mine (“Valencia”) by the Namibian Ministry of Environment and Tourism on both the Environmental Impact Assessment and the Environmental Management Plan. This approval marks the final milestone in support of the Company’s mining license application.

Procurement of Long-Lead Items

In order to maintain a target date for commercial production of early 2010, orders were placed in April 2008 for specific long-lead items including three rod mills and a gyratory crusher with a delivery date in late 2009.

Power and Water

A regional power supply upgrade is being undertaken by NamPower (Pty) Ltd. (“NamPower”), the Namibian national power utility, to meet the power demands of Valencia and other producing and expanding mines in the region. The Company is advancing part of its required capital contribution towards the cost of the upgrade to allow NamPower to embark on network studies and initial planning and design work.

Water required for production at Valencia will be supplied by Namibia Water Corporation Ltd (“NamWater”), the national bulk water utility. The Company is actively participating with NamWater and the other producing and proposed mines in the region in a cooperative project to construct a seawater desalination plant located on the western coast of Namibia.

Valencia Percussion Drilling Update

The Company recently released drilling results on June 13, 2008 and also on April 29, 2008, all of which continue to demonstrate encouraging uranium mineralization results at Valencia which management believes will correlate with a potential resource expansion. As a result, the Company has tripled the size of the ongoing percussion drill program from 10,000 m to 30,000 m.

On Behalf of the Board of Directors
of Forsys Metals Corp

Duane Parnham
President and CEO

For further information visit our web site at www.forsysmetals.com
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Forward-Looking Information

This press release contains “forward-looking information” including statements and information regarding exploration results. Such forward-looking information reflects the current expectations or beliefs of the Company. Forward-looking information is subject to a number of risks, assumptions and uncertainties that may cause the actual results of the Company to differ materially from those discussed herein, including the possibility that future exploration results will not be consistent with the announced results or the Company's expectations, the resource/reserve and grade of the ore body may not be upgraded, the uncertainties involved in interpreting exploration results and other inherent risks in the mineral exploration and development industry. Such forward-looking information speaks only as of the date on which it is made and, unless required by applicable securities laws, the Company undertakes no obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.