



"FSY" TSX

Shares Outstanding: 69,541,755

FORSYS COMPLETES ANCASH INVESTMENTS ACQUISITION

March 22, 2007, Toronto, Ontario: Forsys Metals Corp. (the "Company" or "Forsys") would like to announce, that further to its press releases dated December 20, 2006 and February 26, 2007, it has completed the acquisition of 70% of all of the issued and outstanding shares in the capital of Ancash Investments (Pty) Ltd. ("Ancash").

Pursuant to the terms of the share purchase agreement dated February 28, 2007 (the "Agreement") the Company acquired all of the issued and outstanding securities (the "Acquisition") in the capital of Mega Diamond Development Limited ("Mega"), which owns 70% of all of the issued and outstanding securities of Ancash. In addition, the Company was granted the option to acquire an additional 20% interest in Ancash for a period of three (3) years from closing.

As consideration, the Company paid \$1,000,000 CDN and issued an aggregate of 4,750,000 common shares in the capital of the Company and 4,000,000 common share purchase warrants (the "Warrants"). Each Warrant entitles the holder thereof to acquire one (1) common share in the capital of the Company at an exercise price of \$6.66 per share at any time until March 13, 2010. In addition, the Company issued an aggregate of 300,000 common shares to an arm's length third party as a finder's fee. The common shares issued pursuant to the Acquisition are subject to a four month hold period which expires on July 14, 2007.

On closing of the Acquisition and pursuant to the terms of the Agreement, the agreement entered into between the Company and Ancash dated December 10, 2006, as announced in a press release dated December 20, 2006, has been terminated.

Subject to regulatory approval, Mr. Zacky Nujoma will be appointed to the board of directors of the Company and Messieurs Peter Berthold and Ivan Lee will be nominated for election to the board of directors at the next annual meeting of shareholders.

Forsys with a strong balance sheet of over \$53 million continues to enhance shareholder value by advancing the Valencia uranium deposit to production and exploring its pipeline of uranium projects in Namibia, Africa.

For further information, please contact Duane Parnham, Chairman of Forsys at +1-416-601-1286 in Toronto or visit www.forsysmetals.com.