



"FSY" TSX

Shares Outstanding: 72,841,755

FORSYS COMPLETES ACQUISITION OF REMAINING 10% OF VALENCIA URANIUM DEPOSIT

March 23, 2007, Toronto, Ontario: Forsys Metals Corp. (the "Company" or "Forsys") would like to announce, that further to its press release dated December 12, 2006, it has completed the acquisition of the remaining 10% interest in Tsumeb Exploration Company Limited ("TECO"), the registered holder of ERL 1496, the licence covering the Company's Valencia Uranium Deposit.

Pursuant to the terms of the share purchase agreement dated December 12, 2006 (the "Agreement") the Company acquired the remaining 10% interest in TECO from Vestment Securities Ltd. Forsys now owns 100% undivided interest in the Valencia Uranium Deposit.

As consideration, the Company paid \$2,000,000 CDN and issued an aggregate of 3,000,000 common shares in the capital of the Company and 3,000,000 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 \$3.50 per share prior to the date that is the earlier of: (i) March 14, 2009, and (ii) sixty (60) business days after the date on the Company notifies the warrant holder that the closing of the Company's common shares on the Toronto Stock Exchange, or any other stock exchange, as the case may be, exceeds \$5.50 per share for twenty (20) consecutive trading days. 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 Agreement are subject to a four month hold period which expires on July 15, 2007.

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.