



“FSY” TSX “F2T” Frankfurt “FSY” NSX

Shares Outstanding: 77,085,231

FORSYS CORPORATE QUARTERLY UPDATE

FOR IMMEDIATE RELEASE: SEPTEMBER 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 ended July 31, 2008. For full details, please refer to SEDAR at www.sedar.com or the Company’s website at www.forsysmetals.com.

Significant highlights for the quarter include the following achievements:

- A deep diamond drill hole was completed at the Valencia Uranium Project (“Valencia”) in Namibia containing uranium mineralization to a depth of 499.7 m with 320.2 m of intersections returning grades equal to or higher than the average grade as defined in the Valencia June 2007 National Instrument 43-101 Technical Report (Snowden).
- Five percussion drill rigs have been systematically drilling out the Valencia ore body returning grades equal to or higher than the average grade as defined in the Valencia June 2007 National Instrument 43-101 Technical Report (Snowden).
- A cash advance has been provided to NamPower, the Namibian national power utility, for design and engineering work required to meet Valencia’s power requirements.

Subsequent to the end of the quarter on August 21, 2008, Valencia Uranium (Pty) Ltd, a wholly-owned subsidiary of the Company, received Mining Licence No.149 (“ML 149”) allowing full scale development of Valencia. ML 149 is only the second uranium Mining Licence to be granted in Namibia in over two decades.

Duane Parnham, the Company’s President and CEO stated “We were delighted to receive the Mining Licence for Valencia as it represents the most significant milestone to date. We are very encouraged by the drilling results at Valencia and look forward to releasing an upgraded resource/reserve estimate in the near future.”

Dr. Roger Laine, Ph.D., P.Geo., Chief Geologist of Forsys, is the designated Qualified Person responsible for all of Forsys’ exploration programs as well as the person responsible for the contents of this news release. Dr. Laine has extensive experience as a geological engineer with a Ph.D. in geosciences specializing in exploration, development, Geostatistics and reserve estimating. He has over 30 years of exploration experience of which 14 years were spent at Areva (formerly known as Cogema).

On Behalf of the Board of Directors
of Forsys Metals Corp

Duane Parnham
President and CEO

For further information visit our website at www.forsysmetals.com
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(08-21)

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.