

NEWS RELEASE

Forsys Provides Update for the Norasa Project, Namibia

Toronto, ON – September 7, 2022 - Forsys Metals Corp. (TSX: FSY) (FSE: F2T) (NSX: FSY) (“Forsys” or the “Company”) is pleased to provide an update on strategic developments at the Company’s Norasa Uranium Project (“Norasa Project” or “Norasa”) located in Namibia, Africa.

The Company recently appointed Mr Pine van Wyk to lead the advancement of the Norasa Project and he has assembled a highly experienced local project team of geologists, process engineers and mining experts.

Pine is a qualified Metallurgical Engineer with over 25 years’ project experience in the African mining industry in senior operational, executive committee management and directorship roles. He has extensive uranium mining experience having worked at both Rossing Uranium (8 years), and Langer Heinrich Uranium (PTY) Ltd. (4 years), in addition to consulting for Extract Resources Limited during the Husab Uranium Mine’s development stages as lead review consultant. During the past 18 months, Pine has led the Rossing Uranium Life of Mine extension study.

Under Pine’s leadership, the technical team is evaluating optimization processes and strategies, in order to improve Norasa’s mine design, process engineering, utilities, infrastructure and the overall economics of the previously released 2015 Definitive Feasibility Study. Pine’s team will review and update all geology data and slope parameters and examine how newer, alternative mining equipment and technologies can enhance pit design, recovery and slope angle to improve mining and process costs.

The Company will provide further updates on these ongoing studies as they become available.

Mark Frewin, Forsys CEO said “The studies and reviews that are currently ongoing in Namibia are crucial for updating key aspects of the 2015 Definitive Feasibility Study. We are hopeful that these will highlight opportunities to enhance the economics of the Norasa Project.

We welcome Pine to our team. His appointment is an invaluable addition to the Company and reinforces our commitment to the development of the Norasa Project.”

About Forsys Metals Corp.

Forsys Metals Corp. is a uranium focused development company with 100% ownership of the Norasa project that comprises the Valencia and Namibplaas uranium projects in Namibia, Africa, a politically stable and mining friendly jurisdiction. Information regarding current National Instrument 43-101 compliant Resource and Reserves at Valencia and Namibplaas are available on the Company website forsysmetals.com.

On behalf of the Board of Directors of Forsys Metals Corp. Richard Parkhouse, Director,
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