



NEWS RELEASE

## Forsys Closes Previously Announced Non-Brokered Private Placement

**Toronto, ON – February 21, 2025 - Forsys Metals Corp. (TSX: FSY) (FSE: F2T) (NSX: FSY) (“Forsys” or the “Company”)** is pleased to announce the completion of its previously announced non-brokered private placement (the “Private Placement”), for aggregate gross proceeds of C\$5,005,000, pursuant to which the Company issued a total of 10,010,000 Units at a subscription price of C\$0.50 per Unit (see the Company’s January 22, 2025 press release).

Each Unit consists of one Class A Common Share (“Common Share”) and one Common Share purchase warrant (“Warrant”), with each Warrant entitling the holder to purchase one additional Common Share at a price of C\$0.75 per Common Share for a period of 24 months from issuance.

The Private Placement remains subject to the final approval of the Toronto Stock Exchange. All securities issued as part of the Offering are subject to a four-month and one-day hold period from the date of issuance.

The proceeds from the Private Placement will be used to continue to fund the advancement of the Norasa Uranium project in Namibia and general working capital purposes.

### **Related Party Transaction**

Participation in the Private Placement was taken up in its entirety by Forsys management and members of the Board of Directors. The issuance of Units to insiders pursuant to the Private Placement constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relies on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that participation in the Private Placement by insiders will not exceed 25% of the fair market value of the Company’s market capitalization. A material change report disclosing the related party transaction was filed on January 22, 2024 in connection with the Private Placement.

### **Early Warning Disclosure**

Immediately prior to completion of the Private Placement, Stefano Roma beneficially owns and controls an aggregate of 60,000,000 Common Shares, representing 29.95% of the issued and outstanding Common Shares of the Company. Following completion of the Private Placement, Mr. Roma now beneficially owns and controls 65,687,500 Common Shares and 5,687,500 Warrants, representing 31.23% of the issued and outstanding Common Shares of the Company on a non-diluted basis, and 33.04% of the issued and outstanding Common Shares of the Company on a partially diluted basis, assuming the full exercise of the Warrants by Mr. Roma only.

This press release and Mr. Roma’s corresponding early warning report (the “Early Warning Report”) which is expected to be filed on SEDAR+ in the near term, constitutes the required disclosure pursuant to section 5.2 of National Instrument 62-104 - *Take-Over Bids and Issuer Bids*

("NI 62- 104"). The requirement to file an early warning report was triggered because the acquisition by Mr. Roma of the Units in the Private Placement resulted in Mr. Roma's ownership of the Common Shares increasing by greater than 2% as compared to the early warning report last filed by Mr. Roma. The securities acquired under the Private Placement are being acquired by Mr. Roma for investment purposes. Mr. Roma may in the future, subject to regulatory constraints, take such actions in respect of his holdings of securities of the Company as he may deem appropriate in light of the circumstances then existing, including the purchase of additional securities of the Company through open market purchases or privately negotiated transactions or the sale of all or a portion of his securities of the Company in the open market or in privately negotiated transactions to one or more purchasers. In the future, he may discuss with management and/or the board of directors of the Company any of the transactions listed in clauses (a) to (k) of item 5 of Form 62-103F1 of National Instrument 62-103 – *The Early Warning System and Related Take-over Bid and Insider Reporting Issues* ("NI 62-103").

The Early Warning Report that will be filed on SEDAR+ in respect of the Private Placement will satisfy the requirement of section 5.2 of NI 62-104 to have the Early Warning Report filed by an acquiror, in this case by Mr. Roma, with the securities regulatory authorities in each of the jurisdictions in which the Company is a reporting issuer and which contains the information required by section 3.1 of NI 62-103, which includes the information required by Form 62-103F1.

A copy of the Early Warning Report filed by Mr. Roma in connection with the Private Placement will be available under the Company's profile on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

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### ***About Forsys Metals Corp.***

Forsys Metals Corp. (TSX: FSY, FSE: F2T, NSX: FSY) is an emerging uranium developer focused on advancing its wholly owned Norasa Uranium Project, located in the politically and uranium friendly jurisdiction of Namibia, Africa. The Norasa Uranium Project is comprised of the Valencia Uranium deposit (ML-149) and the nearby Namibplaas Uranium deposit (EPL-3638). Further information is available at the Company website [www.forsysmetals.com](http://www.forsysmetals.com)

On behalf of the Board of Directors of Forsys Metals Corp., Richard Parkhouse, Investor Relations.  
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### ***Forward Looking Statement***

*Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those*

*factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking statements included in this press release are made as of the date of this press release and Forsys Metals Corp disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.*