NEWS RELEASE

Forsys Reports Further Drilling Results from Norasa

Toronto, ON – January 15, 2026 - Forsys Metals Corp. (TSX: FSY) (FSE: F2T) (NSX: FSY) ("Forsys" or the "Company")

Forsys is pleased to announce further drilling results from its extension and exploration drilling program at the Valencia deposit (under ML 149), part of the Company's Norasa Uranium project ("Norasa"[1]).

The drilling program's objective is to expand mineral resources within and adjacent to the Valencia main pit. A further 960 metres ("m") of processed downhole gamma survey results and 8,519 ICP assay results have been logged and processed since the Company's September 2, 2025 news release. The results obtained on mineralised intercepts for the Valencia main and satellite deposits are reported below (*Table 1*).

Uranium intercepts have been logged, both in the infill drilling and in the resource extension drilling programs. The drilling is intended to improve the definition of the orebody, providing additional information for pit optimisation and mine planning.

Forsys' Country Director, Pine van Wyk, commented: "We are further encouraged by these results from both the Valencia Main deposit and its surrounding satellite targets. The extension and exploration drilling program has concluded and ongoing drilling has identified resource extention potential, while also improving our geological understanding of the deposit and confidence in the mineral resource."

Highlights

Widths are reported as drill hole intersection lengths. True width is estimated to be approximately 75% of the downhole width.

Highlights are as follows:

- **Valencia Main Pit:** Infill drilling has focused on the Valencia Main deposit, aiming to expand the Valencia Main resource and upgrade the resource classification. Infill drilling had the objective to move the resource into the Indicated and Measured categories *(Figure 1)*. Since 2024, 17,532 m has been completed in 209 drill holes at Valencia Main. Results received since September 2, 2025 include drillhole VA24-127 with **64 m** from surface to 64 m depth

[1] The Norasa Uranium Project ("Norasa") is wholly owned by the Company's 100% subsidiary Valencia Uranium (Pty) Ltd. ("Valencia Uranium") and comprises the Valencia uranium deposits (held under ML-149) ("Valencia") and the Namibplaas uranium deposit (under EPL-3638, application for ML-251) ("Namibplaas"), located in the Erongo region of Namibia.

[2] Assay results are denoted U_3O_8, while grades calculated from downhole gamma are represented by eU_3O_8.

averaging **333 ppm** U_3O_8**.** These new results continue to highlight the strong potential to enhance both tonnage and grade at Valencia.

- **Valencia South**: Drilling tested the down-plunge extension to the south of the Valencia Main deposit with the objective of increasing and upgrading the Indicated resource in this portion of the Valencia main deposit. Encouraging results have been obtained so far. Recent drilling includes borehole VA25-289 intersecting **32 m** averaging **168 ppm** eU_3O_8 from 90 m to 122 m followed by three more intersects of **7 m** averaging **156 ppm** eU_3O_8, **13 m** grading **419 ppm** U_3O_8 and **53.9 m** grading **385 ppm** U_3O_8, between 212 m and 304 m depth, the latter two intercepts being laboratory assays (ICP-MS).

- **Valencia West**: Results have been obtained at Valencia West *(Figures 1 and 2)* where seven boreholes have been completed since February 2025 for a total of 1,067 m. ICP assay results received since September 2025 include the following highlights: **315 ppm** U_3O_8 over a **9.01 m** interval in drillhole VA25-288 and **5 m** grading **682 ppm** U_3O_8 in borehole VA25-292. The drilling intersected additional uranium mineralization down dip, along strike and near surface, establishing a link with the Valencia Main resource. The drill spacing is believed to be sufficient for this zone to be classified within the existing Indicated Resource, potentially **extending the Valencia Main** pit by approximately **150 m to the west**.

- The **Jolie Zone** satellite mineralization is located about 600 m north of the Valencia Main resource. 24 boreholes totalling 3,505 m have been completed since February 2025. Drilling identified two sub-parallel mineralised intrusions, approximately 50 m from each other. Assay results received since September 2025 include **263 ppm** U_3O_8 over a **5 m** interval and a further **736 ppm** U_3O_8 over **11 m** in drillhole VA25-273. Interpretation of these results indicates a continuity of mineralization, which is significant since it enhances the potential foradditional mineral resources. Mineralization is inferred over a **strike length of approximately 350 metres at the Jolie Zone.**

- The **Valencia East** satellite deposit generated encouraging results from the recent drill campaign. 35 boreholes, totalling 3,838 m, have been drilled since 2024, including both infill and extension drilling of the historical resource (*Figure 1*). Assay results received since September 2025 include two intersections in drillhole VA25-302 which returned **207 ppm** U_3O_8 over a **9 m** interval, followed by **30.6 m** grading **186 ppm** U_3O_8. Borehole VA25-284 intersected **241 ppm** U_3O_8 over a **22 m** width from 75 m, and VA25-298 intersected **612 ppm** U_3O_8 over a **7m** width from 120 m. The aim of the infill drilling is to upgrade the Valencia East resource to the Indicated category. Extension drilling has identified additional mineralization along strike and down dip. See *Figure-2* below.

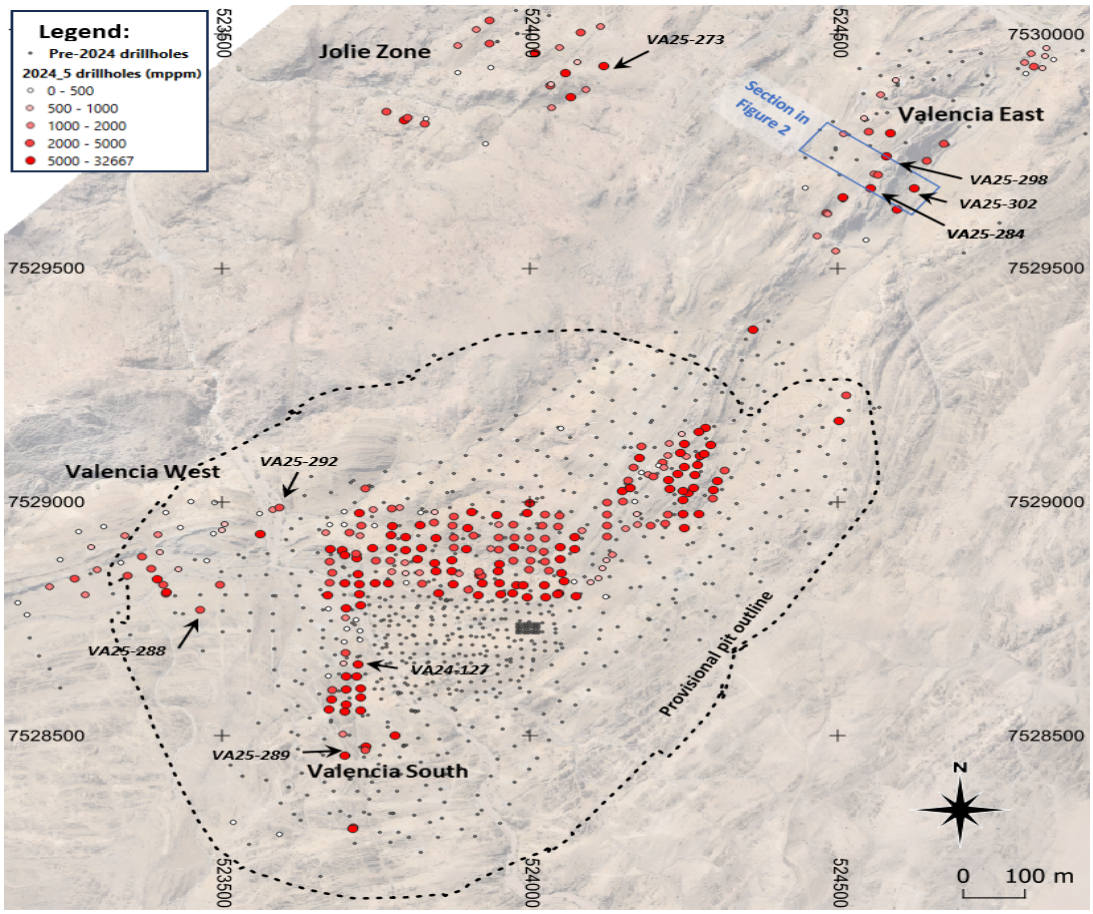

Figure-1: Overview of Valencia infill and exploration drilling, showing the metres x ppm U_3O_8 for the 2024 to 2025 drill results

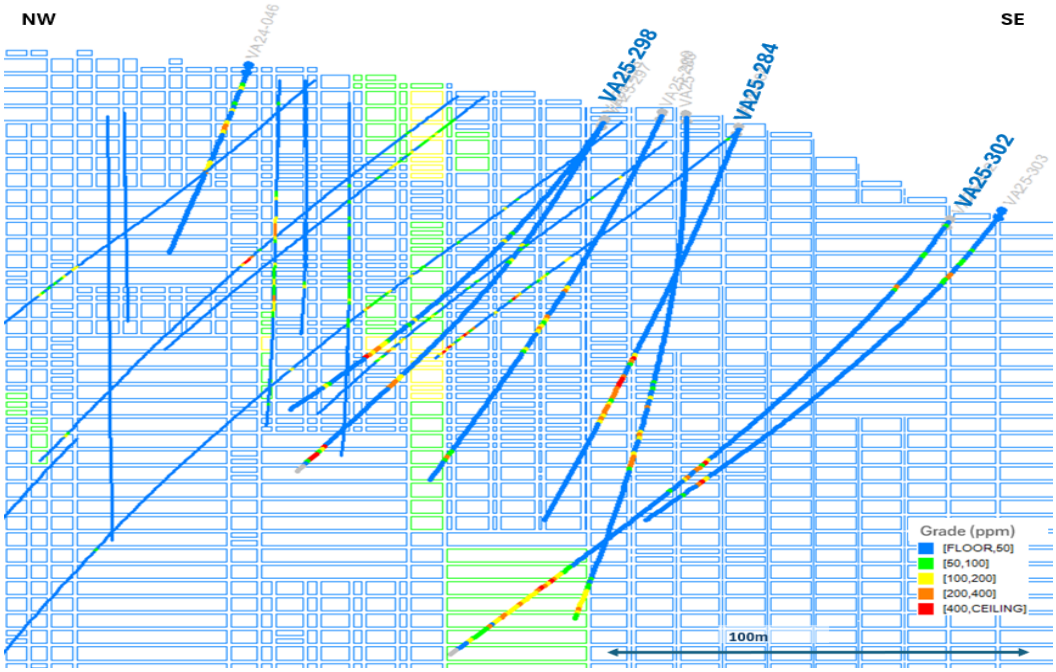

Figure-2: Cross section, 75m wide through Valencia East, showing the borehole grades and current Resource Model grade bins. Borehole VA25-302 indicates elevated grades with respect to the 2024 Resource Block Model, while grades in boreholes VA25-284, VA25-298 and VA25-302 all indicate potential for additional resources to the SE of the 2024 model.

Table-1: 2025 drill campaign; comprehensive drillhole results update since the Company's September 2, 2025 news release (final results as at December 15, 2025); Widths are reported as drill hole intersection lengths. True width is estimated to be approximately 75% of the downhole width. Infill Drilling is for Valencia Main and West

Target	BHID	From (m)	To (m)	Width (m)	eU_3O_8 (ppm)	U_3O_8 (ppm)
Valencia West	VA24-068	49	52	3	98	104
Valencia West	VA24-069	77	81	4	219	380
Valencia West	VA24-070	50	54	4	197	252
Valencia West	VA24-071	66	70	4		57
Valencia West	VA24-073	109	143.74	34.74	162	177
Valencia Infill	VA24-074	43	91	48	256	256
Valencia Infill	VA24-075	15	17	2	50	57
Valencia Infill	VA24-076	23	53	30	142	129
Valencia Infill	VA24-080	45	79	34	279	257
Valencia Infill	VA24-082	0	1	1		53
Valencia West	VA24-083A	158	208	50	193	185
Valencia Infill	VA24-085	56	70	14	508	548
Valencia Infill	VA24-086	35	66	31	292	277
Valencia Infill	VA24-088	33	34	1	138	146
Valencia Infill	VA24-089	32	63	31	317	329
Valencia Infill	VA24-090	15	63	48	179	182
Valencia Infill	VA24-091	22	49	27	132	145
Jolie	VA24-098	101	125	24	137	171
Jolie	VA24-098A	53	57	4	146	133
Jolie	VA24-099	57	125	68	120	143
Jolie	VA24-099	152	159	7	142	205
Jolie	VA24-100	100	105	5	148	116
Jolie	VA24-101	58	62	4	74	111
Valencia Infill	VA24-102	9	56	47		149
Valencia Infill	VA24-104	54	69	15	144	132
Valencia Infill	VA24-105	32	36	4	93	103
Valencia Infill	VA24-107	17	40	23	185	187
Valencia Infill	VA24-109	0	68	68	104	83
Valencia Infill	VA24-113	16	60	44	141	162
Valencia Infill	VA24-114	10	12	2	77	52
Valencia Infill	VA24-115	4	58	54	163	159
Valencia Infill	VA24-116	34	65	31	178	176
Valencia Infill	VA24-117	63	69	6	128	160
Valencia Infill	VA24-118	5	27	22	261	303
Valencia Infill	VA24-119	9	59	50	174	172
Valencia Infill	VA24-120	11	34	23	113	106
Valencia Infill	VA24-120	43	60	17	158	129
Valencia Infill	VA24-121	19	65	46	111	118
Valencia Infill	VA24-122	25	40	15	133	98
Valencia Infill	VA24-123	64	71	7	140	150
Valencia Infill	VA24-124	24	30	6	222	187
Valencia Infill	VA24-125	18	72	54	88	107

Target	BHID	From (m)	To (m)	Width (m)	eU_3O_8 (ppm)	U_3O_8 (ppm)
Valencia Infill	VA24-126	46	49	3	283	322
Valencia Infill	VA24-127	0	64	64	360	333
Valencia Infill	VA24-128	18	27	9	238	187
Valencia Infill	VA24-128	38	61	23	279	318
Valencia Infill	VA24-130	18	43	25	82	103
Valencia Infill	VA24-131	0	1	1		58
Valencia Infill	VA24-133	46	49	3	103	97
Valencia Infill	VA24-135	33	55	22	169	168
Valencia Infill	VA24-136	43	52	9	118	146
Valencia Infill	VA24-137	6	8	2	73	51
Valencia Infill	VA24-138	14	20	6	239	116
Valencia Infill	VA24-140	46	70	24	112	108
Valencia Infill	VA24-141	36	76	40	136	152
Valencia Infill	VA24-142	66	75	9	243	238
Valencia Infill	VA24-146	9	73	64	137	146
Valencia Infill	VA24-150	16	19	3	136	178
Valencia Infill	VA24-151	20	27	7	186	280
Valencia Infill	VA24-151	36	44	8	169	259
Valencia Infill	VA24-152	24	39	15	113	110
Valencia Infill	VA24-152	83	92	9	216	228
Valencia Infill	VA24-158	69	92	23	106	118
Valencia Infill	VA24-159	49	89	40	307	340
Valencia Infill	VA24-160	27	43	16	108	110
Valencia Infill	VA24-160	69	84	15		213
Valencia Infill	VA24-161	42	67	25	165	174
Valencia Infill	VA24-163	47	56	9	129	160
Valencia Infill	VA24-164	47	53	6	185	133
Valencia Infill	VA24-165	24	80	56	89	89
Valencia Infill	VA24-166	23	31	8	137	170
Valencia Infill	VA24-166	68	89	21	143	135
Valencia Infill	VA24-167	16	42	26	141	137
Valencia Infill	VA24-168	66	84	18	116	114
Valencia Infill	VA24-169	16	38	22	92	101
Valencia Infill	VA24-170	43	69	26	234	267
Valencia Infill	VA24-171	50	59	9	83	76
Valencia Infill	VA24-172	25	56	31		217
Valencia Infill	VA24-173	13	40	27	311	372
Valencia Infill	VA24-174	9	75	66	217	239
Valencia Infill	VA24-175	46	91	45		99
Valencia Infill	VA24-176	17	38	21	100	88
Valencia Infill	VA24-177	7	80	73	97	88
Valencia Infill	VA24-178	52	69	17	133	125
Valencia Infill	VA24-179	24	76	52	125	104
Valencia Infill	VA24-180	40	80	40	98	108
Valencia Infill	VA24-181	63	94	31		127
Valencia Infill	VA24-182	48	93	45	189	157

Target	BHID	From (m)	To (m)	Width (m)	eU_3O_8 (ppm)	U_3O_8 (ppm)
Valencia Infill	VA24-184	21	54	33	113	132
Valencia Infill	VA24-185	60	62	2	135	125
Valencia	VA24-186	57	93	36	161	155
Valencia	VA24-186	121	145	24	283	292
Jolie	VA24-194	58	71	13	158	188
Jolie	VA24-195	29	43	14	137	137
Jolie	VA24-195	144	180	36	167	155
Jolie	VA24-196	132	143	11	92	96
Jolie	VA24-197	70	75	5	64	58
Jolie	VA24-198	31	50	19	130	161
Valencia Main	VA24-PQ13	1	42.61	41.61		145
Valencia	VA25-270	63	96	33	94	112
Valencia West	VA25-271	108	110	2	129	149
Jolie	VA25-272	75	83	8	117	142
Jolie	VA25-273	97	102	5	228	263
Jolie	VA25-273	143	154	11	629	736
Jolie	VA25-274	31	50	19	102	142
Jolie	VA25-275	12	66	54	75	99
Jolie	VA25-275	93	97	4	272	277
Jolie	VA25-276	13	19	6	258	301
Jolie	VA25-276	75	79	4	265	394
Valencia	VA25-277	29	36	7	136	119
Valencia	VA25-278	9	54	45	104	108
Valencia	VA25-278	82	100	18		135
Valencia	VA25-279	57	90	33	81	119
Valencia East	VA25-280	16	19	3	63	57
Valencia East	VA25-281	19	38	19	169	173
Valencia East	VA25-281	96	101	5	120	143
Valencia East	VA25-282	53	60	7	101	113
Valencia East	VA25-283	68	74	6	144	189
Valencia East	VA25-283	115	120	5	191	108
Valencia East	VA25-284	75	97	22	171	241
Jolie	VA25-285	83	95	12	83	109
Valencia West	VA25-286	75	78	3	108	131
Valencia West	VA25-287	91	109	18	120	104
Valencia West	VA25-288	182.92	191.93	9.01	276	315
Valencia S	VA25-289	90	122	32	168	
Valencia S	VA25-289	212	219	7	156	
Valencia S	VA25-289	225	238	13	341	419
Valencia S	VA25-289	250	303.9	53.9	348	385
Valencia S	VA25-291	75	76	1		58
Valencia West	VA25-292	81	86	5	581	682
Valencia West	VA25-293	86	90.8	4.8	102	112
Valencia West	VA25-294	83.8	87	3.2	164	163
Valencia East	VA25-295	58	81	23	198	234
Valencia East	VA25-296	81	85	4		284

Target	BHID	From (m)	To (m)	Width (m)	eU_3O_8 (ppm)	U_3O_8 (ppm)
Valencia East	VA25-297	86	93	7	244	273
Valencia East	VA25-298	92	97	5	191	239
Valencia East	VA25-298	120	127	7	456	612
Valencia East	VA25-300	106	113	7	254	207
Valencia East	VA25-300	147	160	13	129	114
Valencia East	VA25-301	96	102	6	220	179
Valencia East	VA25-301	126	132	6	375	325
Valencia East	VA25-302	93	102	9	78	207
Valencia East	VA25-302	142	172.6	30.6	133	186
Valencia East	VA25-303	107.4	111.11	3.71	298	316
Valencia East	VA25-303	151.97	167.8	15.83	287	250
Valencia East	VA25-304	127	128	1	67	169
Valencia East	VA25-305	86	94	8	201	222
Valencia East	VA25-306	34	48	14	113	123
Valencia East	VA25-307	68	75	7	190	189
Valencia East	VA25-307	89	117	28	90	90
Valencia East	VA25-307	123	132	9	98	104
Valencia Main	VA25-PQ14	20	96.64	76.64	130	150

The above table lists all mineral intercept results obtained since the Company's September 2, 2025 news release. Drill collar positions are guided by field mapping and the current geological model. Interval widths are presented per downhole measurements; True widths of mineralized intrusions are expected to deviate from the reported widths. Drilling orientations are planned to intersect mineralization at high angles, as far as is possible, depending on terrain and accessibility of drill positions.

Quality Assurance and Quality Control ("QAQC")

Recent (2024 to date) Sampling and Assays

- Samples were taken from the diamond drill cores and RC chips for geochemical assay guided by radiometric downhole logging. The samples are sent to SGS Laboratories in South Africa, for sample preparation and ICP analyses. QAQC included regular internal and external check tests on a continuous basis in each of the sample batches processed.

- Forsys employs a QAQC program with Certified Reference Materials (CRMs), blanks, coarse duplicates, and pulp duplicates inserted into each batch of samples. The QAQC insert rate comprises 4 % CRMs using three CRM types with different grades of U_3O_8; 4 % blanks and 8 % to 10 % duplicates. RC sample batches have a field duplicate split at the drill rig, and pulp duplicates split at prescribed intervals at the laboratory. Core samples have coarse cruch duplicates, and pulp duplicates, each split at the laboratory.

External Check Assay Laboratory

Four percent of the samples sent to SGS are also submitted for check analyses to UIS Laboratories (UIS) in South Africa; UIS serves as the independent accredited laboratory. The sample results are further validated by comparison with the downhole radiometric scans.

Qualified Persons Statement for Mineral Resource

The information in this release that relates to the Interim Drilling Results for the Norasa Project is based on information compiled or reviewed by Dr Guy Freemantle of The MSA Group (Pty) Ltd., Johannesburg, South Africa. The MSA Group are independent consultants to the Norasa Project, Namibia. Dr Freemantle holds a Bachelor of Science in Geology (2006) and Doctor of Philosophy in Geology (2017) both at the University of the Witwatersrand. He is a member of the Society of Economic

Geologists (892905) and current Africa region VP; a Fellow of the Geological Society of South Africa (965392); and is registered with SACNASP (Registration 117527). Dr Freemantle has practiced his profession continuously for 16 years and has sufficient experience and knowledge that is relevant to the style of mineralization and type of deposits under consideration as well as to the activity that is being undertaken to fulfil requirements of a Qualified Person as per NI 43-101. Dr Freemantle consents to this release in the form and context in which it appears.

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

On behalf of the Board of Directors of Forsys Metals Corp. Richard Parkhouse, Investor Relations. For additional information please contact:

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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. 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.*