



NEWS RELEASE

## Forsys Metals Announces Strategic Leadership Change to Drive Transformational Growth

**Toronto, ON – June 15, 2026 – Forsys Metals Corp. (TSX: FSY) (FSE:F2T) (NSX:FSY) (“Forsys” or the “Company”)** is pleased to announce proposed changes to its Board and executive leadership team, positioning the Company to capitalize on strong global momentum supporting nuclear energy.

### HIGHLIGHTS

- Highly experienced and successful uranium industry leader and proven team builder, Mr. John Borshoff, to join Forsys with a strategy focused on growing the Company into a global uranium enterprise.
  - Mr. Borshoff will commence as CEO, President and Executive Director immediately following the Company’s forthcoming annual and special shareholders meeting to be held on July 31, 2026 (the “**Meeting**”), if elected by shareholders at the Meeting and subject to the Shareholder Approvals and TSX Approval described below.
  - Until the Meeting, Mr. Borshoff will act as Interim President and will be involved in the day-to-day management of the Company, including commencing implementation of the Company’s new strategic plan.
- Value creation strategy to deliver Forsys’ new growth objectives and enhance shareholder value, benefitting from Mr. Borshoff’s past successes in the uranium sector:
  - Advance the Company’s wholly-owned Norasa Uranium Project in Namibia towards development readiness.
  - Commence concurrent evaluation for strategic mergers and acquisitions (M&A) to build a diverse project pipeline of development and production options in a resource-constrained uranium market experiencing rising global energy demand and future uranium supply shortage.
  - Build a team to successfully deliver the Company’s vision.
- Forsys Chairman Martin Rowley and Interim President John Borshoff will host an investor webinar tomorrow, Tuesday 16<sup>th</sup> June at 8am EDT (8pm AWST / 10pm AEST) with details outlined in the announcement.

### Appointment of President/CEO

The Company is pleased to announce that, if elected by shareholders at the Meeting and subject to the Shareholder Approvals and TSX Approval described below, Mr. Borshoff will commence as President/CEO and Executive Director of the Company following the Meeting. Effective

immediately, and in advance of the Meeting, Mr. Borshoff has been appointed as Interim President of the Company, and will be actively involved in implementing the Company's strategy, supporting day-to-day management.

Mr. Borshoff is a highly regarded leader in the global uranium industry, with an unrivalled track record of creating exceptional shareholder value, exemplified by his leadership at Paladin Energy Limited ("**Paladin**") and Deep Yellow Limited ("**Deep Yellow**"). One of the world's most experienced uranium mining executives, Mr. Borshoff has spent more than 50 years building uranium companies from exploration through development to production, creating successful mining operations and earning global recognition for achievements that have helped shape the modern uranium industry.

In 1993, Mr. Borshoff founded Paladin, which he grew from a junior explorer into a multi-mine AUD\$5B uranium producer. Mr. Borshoff led the team that completed the drill out, feasibility studies, financing, construction, commissioning and safe operation of Langer Heinrich and Kayelekera, the first two new conventional uranium mines built in the world in the last 20 years.

In late 2016, Mr. Borshoff was appointed as Managing Director/CEO of Deep Yellow. Over the subsequent nine years, he transformed Deep Yellow from a AUD\$10.7M junior explorer to a AUD\$2.3B development business with two long-life greenfield projects in Namibia and Australia (with the Australian project acquired via its 2022 merger with Vimy Resources Limited) culminating in the completion of a Definitive Feasibility Study of the flagship Tumas Project in Namibia in 2024 and commencement of detailed engineering work in 2025 to facilitate the final investment decision.

### **Shareholder and TSX Approval**

The commencement of Mr. Borshoff as President/CEO and Executive Director is subject to shareholders approving the equity incentive component of Mr. Borshoff's consulting package, shareholders approving the Company's Amended and Restated Omnibus Incentive Plan (the "**Shareholder Approvals**") and receipt of TSX acceptance or approval for the proposed security-based compensation arrangements, grants or issuances ("**TSX Approval**"). No incentive securities will be issued unless and until the applicable Shareholder Approvals and TSX Approval have been obtained.

The Company will seek the necessary Shareholder Approvals at the Meeting.

The management information circular for the Meeting will include disclosure of the material terms of the proposed equity incentive component, including the number and type of securities issuable, vesting and exercise terms, expiry, any insider participation and any disinterested shareholder approval required under TSX rules.

Until the Shareholder Approvals and TSX Approval and all other regulatory approvals are obtained, Mr. Borshoff will be working with the current Board on strategic direction and key operational priorities in his interim capacity, and no incentive securities will be issued.

### **Other Board Changes**

If the Shareholder Approvals and TSX Approval are obtained, Mr. Borshoff is elected as a director at the Meeting and Mr. Borshoff commences on a permanent basis as the Company's President and CEO and Executive Director:

- Mr. Mark Frewin has agreed to step down as CEO at the Meeting; but will continue as a Non-Executive Director; and
- Messrs. Stefano Roma and Jorge Estepa have agreed to retire from the Board at the Meeting. Mr Estepa will continue as Corporate Secretary; and Mr. Martin Rowley will continue as

Chairman of the Company and Mr. Pierfranco Malpenga and Mr. Knowledge Katti will continue as Directors.

### **Strategic Transformation**

The clear objective of the Board in engaging Mr. Borshoff, with his strong leadership and proven performance, his deep understanding of the uranium supply sector, together with his appreciation of the many challenges this sector currently faces, is to benefit from his expertise and his extensive experience, with the successes achieved with his previous endeavors in the uranium business. His approach will again employ a value creation strategy centered on asset optimization, M&A and building a proven team capable of converting vision into reality with effective execution.

### **Asset Optimization**

The Norasa Uranium Project has potential for development but requires further targeted evaluation to become development ready.

The Company will accelerate its efforts to move the Norasa Uranium Project forward so Forsys can be in a position to make development decisions that capture the potential value available from supplying into a highly constrained uranium market.

### **Strategic Acquisitions**

Forsys intends to evaluate a range of opportunities across several jurisdictions to identify undervalued, high-potential uranium resources that could enhance Forsys' exposure to a strengthening uranium market and build a more diverse portfolio with growth opportunities.

### **Name Change**

As part of the reinvigoration of the Company, a name change for Forsys will be presented to shareholders for approval at the Meeting. The implementation of any name change, and any related change to the Company's trading symbols or security identifiers, will be subject to receipt of any required TSX and other regulatory approvals.

**Chairman of Forsys Mr. Martin Rowley commented:** *"Today's announcement is a pivotal moment for our Company. We are fortunate to have been able to secure the services of John Borshoff who brings significant experience and growth potential to our business. His refreshed strategic direction offers a clear vision for growth that we know John and the team have the ability to translate into disciplined execution."*

*"Forsys has been endeavoring to strengthen the Company and its direction for some time in anticipation of benefiting its shareholders and stakeholders from the upsurge in nuclear energy demand that is currently taking place. This move to secure the services of a highly experienced and respected leader who has accomplished such notable achievements with the other uranium companies in which he has been involved fits in perfectly with the Board's objectives for a repositioning of the Company."*

*"This appointment reflects the Board's strong belief that a renewed strategic direction is essential for us to capitalize on the opportunities available for uranium, drive improved business performance and position the Company to become a significant player within the global uranium sector. Mr. Borshoff's reputation and experience will play a key role in attracting the talent needed to build the Company into a significant player in the global uranium industry."*

*"Subject to Mr Borshoff's appointment becoming formalized and continuing, Forsys can move forward with strong and experienced leadership, well-defined goals and a clear point of differentiation, positioning the Company to stand apart from its peers."*

*"I strongly encourage shareholders to support all of the resolutions to be considered at the upcoming Meeting. These approvals are required to implement this key appointment and to align Mr. Borshoff package with shareholder outcomes. All directors of the Company intend to vote shares held or controlled by them in favour of all resolutions they are entitled to vote on."*

**Mr. John Borshoff, Interim President and proposed incoming CEO and President commented:** *"I am delighted to be given the opportunity to lead another uranium company that I believe has significant unrealized potential. Forsys is undervalued compared to its peers, and having spent time evaluating opportunities, I see potential upside in both developing the Company's existing asset base and introducing other disciplined growth strategies through M&A."*

*"We are in a period of a major (worldwide) energy transition, with increasing focus on energy security, reliability and affordability. Recent geopolitical instability, including disruption in oil and gas markets, has further exposed the energy vulnerability that exists. In my view, the asymmetric focus on renewables has exacerbated the energy problem. In terms of being able to satisfy the larger global energy equation, renewable energy has been oversold now a very poor second both in terms of expense and capability. As a consequence, the world is reassessing what it means and needs to have a secure, reliable energy system, contributing to the renewed interest in nuclear energy and strengthening long-term fundamentals for uranium demand."*

*In my view, the supply basis for both uranium and other energy sources will need to be revised if it is to eventually meet the accelerating electricity demand. All this has significant implications for uranium, which is entering into a fundamental supply deficit that will become larger in the mid-term unless the sector becomes more capable and introduces highly innovative practices to meet the expected unprecedented demand."*

*"My ambition is to position Forsys at the forefront by establishing a multiple project portfolio to meet the demands of a sector that is facing anticipated supply challenges."*

*"There is a tremendous opportunity to build on Forsys' existing asset base in Namibia and position the Company as a major, global developer and supplier of uranium in the modern nuclear era. I am excited and energized by the opportunity the Chairman has entrusted to me, and I look forward to working closely with the Company and stakeholders to realize this ambition."*

## **Investor Webinar**

Forsys will be holding an investor webinar and conference call for shareholders and interested stakeholders on Tuesday 16th June at 8am EDT (8pm AWST / 10pm AEST).

Participants will need to pre-register for the call using the links below. Participants will receive a calendar invite and a unique code which is to be quoted when dialing into the call via a phone line.

To ask a question, participants will need to dial into the conference call and dial "\*1" (star, 1) on their telephone keypad.

Phone Line Pre-Registration Link: <https://registrations.events/direct/MCM37018619>

*\*In order to ask questions you must be dialed in to the phone line*

To register for the webinar only portion of the call, please visit:

<https://webcast.openbriefing.com/forsysmetals-ann-2026/>

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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).

This news release was authorized for dissemination by Mr. Martin Rowley, Chairman, for and on behalf of the Board of Directors of Forsys Metals Corp. For additional information please contact:

John Borshoff, Interim President, Forsys Metals Corp.  
+61 419 912 571  
[john.borshoff@forsysmetals.com](mailto:john.borshoff@forsysmetals.com)

Richard Parkhouse, Investor Relations, Forsys Metals Corp.  
+44 7730493432  
[rparkhouse@forsysmetals.com](mailto:rparkhouse@forsysmetals.com)  
[info@forsysmetals.com](mailto:info@forsysmetals.com)

Greg Taylor, GT Investor Relations  
+1 416 605-5120  
[gtaylor@g-tinvestorrelations.com](mailto:gtaylor@g-tinvestorrelations.com)

Cameron Gilenko, Australian Media and Investor Relations, Sodali & Co  
+61 446 984 953  
[cameron.gilenko@sodali.com](mailto:cameron.gilenko@sodali.com)

### **Forward-Looking Information**

Certain information contained in this press release constitutes “*forward-looking information*” within the meaning of Canadian legislation, including statements regarding the proposed appointments and board changes, the Shareholder Approvals and TSX Approval, the proposed issue of incentive securities, the proposed name change, the Company’s strategy, the advancement of the Norasa Uranium Project, potential M&A opportunities and the Company’s growth objectives. 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 statements 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: the risk that the required shareholder, TSX or other regulatory approvals are not obtained; the proposed appointments, incentive arrangements or name change are not implemented as expected; M&A opportunities are not identified or completed; market conditions change; or the Norasa Uranium Project does not advance as currently expected; as well as 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 the Company disclaims 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.