



FORSYS CLOSES NON-BROKERED PRIVATE PLACEMENT

Toronto, ON – January 23, 2020 - Forsys Metals Corp. (TSX: FSY) (FSE: F2T) (NSX: FSY) (“Forsys” or the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement by issuing 10,000,000 Class A Common Shares in the Company at a subscription price of C\$0.10 for gross proceeds of C\$1,000,000.

Proceeds from the private placement will be used for general working capital purposes. All securities issued pursuant to the private placement are subject to a four-month and one-day hold period from the closing date.

About Forsys Metals Corp.

Forsys Metals Corp. is an emerging uranium developer with 100% ownership of the Norasa project that comprises the fully permitted Valencia uranium project and the Namibplaas uranium project 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’s website and under the Company’s filings on SEDAR.

On behalf of the Board of Directors of Forsys Metals Corp. Mark Frewin, *Interim Chief Executive Officer*.

For additional information please contact:

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Forward-Looking Information

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause Forsys actual results to differ materially from those expressed or implied by such forward looking statements: fluctuations in uranium prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology; continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs; recovery rates, production estimates and estimated economic return; general market conditions; the uncertainty of future profitability; and the uncertainty of access to additional capital. Full description of these risks can be found in Forsys Annual Information Form available on the Company’s profile on the SEDAR website at www.sedar.com. These risks and uncertainties could cause actual results and the Company’s plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstance or management’s estimates or opinions change. The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.