

Forsys Metals Corp. Announces Changes to its Board of Directors and Non-Brokered Private Placement

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TORONTO, Jan. 22, 2025 - [Forsys Metals Corp.](#) (TSX: FSY) (FSE: F2T) (NSX: FSY) ("Forsys" or the "Company") is pleased to announce:

- the appointment of Mr. Stefano Roma as a member of the Board of Directors of the Company, effective immediately, following the resignation of Mr. Richard Parkhouse as a member of the Board of Directors; and
- its intention to raise up to C\$5,280,000 in gross proceeds by way of a non-brokered private placement of up to 10,560,000 units (the "Units") at a subscription price of \$0.50 per Unit (the "Private Placement").

Changes to Board of Directors

Mr. Roma is joining the Board of Directors effective immediately.

Mr. Roma has managed and directed the largest shareholding in Forsys during the last fifteen years through various funds and trading entities. Currently, Mr. Roma has beneficial ownership of 60 million shares (circa 30%) through indirect ownership of his trading company, which remains the largest shareholder in Forsys.

Mr. Roma began his career as an auditor with Arthur Andersen, Italy, after which he worked for a number of leading Italian stockbrokers. In 1996, he became Head of Equity Trading, Sales & Research at ABN-AMRO Milan. In July 1999 he launched Leonardo Capital Fund Ltd, an event driven equity long short fund and subsequently founded and led Leo Fund Managers Ltd, a UK FCA regulated asset manager. In 2016 he sold Leo Fund Managers Ltd and since then has been managing his own family office and trading companies. Mr. Roma has a degree in economics from University La Sapienza in Rome where he attained the distinction known as *110 lode* - the highest grade that a student can earn while enrolled at an Italian university, and earned a master's degree in financial markets from SDA Bocconi in Milan.

"We are pleased to welcome Mr. Roma to our Board", said Forsys Chairman Mr. Martin Rowley, "His longstanding commitment and support of the Company, combined with his valuable knowledge and experience in all aspects of the capital markets, will provide additional benefits to the Board and Company as it continues to advance its Norasa Uranium Project."

In addition, Mr. Parkhouse has tendered his resignation as a member of the Board of Directors. The Board of Directors would like to thank Mr. Parkhouse for his valuable contribution while an Executive Director of the Company. Mr. Parkhouse will remain part of the management team at Forsys responsible for Investor Relations.

Private Placement

The Company intends to raise up to C\$5,280,000 in gross proceeds by way of a non-brokered private placement of up to 10,560,000 Units at a subscription price of C\$0.50 per Unit.

Each Unit will consist 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.

Participation in the Private Placement will be 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. The Company will file a material change report in respect of the related party transactions in connection with the Private Placement.

All securities issued as part of the Private Placement will be 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 Norasa Uranium project in Namibia, and general working capital purposes.

Completion of the Private Placement is subject to customary approvals and conditions, including approval and acceptance by the Toronto Stock Exchange.

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.

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