



FORSYS PROVIDES UPDATE IN CONNECTION WITH ITS ANNUAL FINANCIALS FILINGS

Toronto, ON – April 2, 2020 - Forsys Metals Corp. (TSX: FSY) (FSE: F2T) (NSX: FSY) (“Forsys” or the “Company”), in accordance with the blanket relief of a 45-day extension, provided by Canadian Securities Administrators and Ontario Instrument 51-502: *Temporary Exemption from Certain Corporate Finance Requirements*, for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020, announces that it was unable to file its audited annual financial statements for the year ended December 31, 2019 and the related management's discussion and analysis and Annual Information Form, as required by Part 4 and Part 5 of National Instrument 51-102: Continuous Disclosure Obligations (collectively, the "Annual Filings") by the filing deadline of March 30, 2020. The Company expects the Annual Filings will now be filed by April 15, 2020.

The Company's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*. Directors and officers are subject to a black-out period until 24 hours after the Annual Filings have been filed.

Since the filing of the interim financial reports on November 14, 2019, the Company announced the completion of a private placement of 10,000,000 Class A Common Shares at a price of \$0.10 per share for gross proceeds of \$1,000,000.

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.