FORSYS RELEASES FEASIBILITY STUDY RESULTS FOR NORASA URANIUM PROJECT IN NAMIBIA

Toronto, ON – March 18, 2015 - Forsys Metals Corp. (TSX: FSY) (FSE: F2T) (NSX: FSY) (“Forsys” or the “Company”) is pleased to announce the results of a Feasibility Study[1] (“FS”) for its wholly-owned Norasa Uranium Project (“Norasa”) located in the Erongo region of Namibia. The FS completed by engineering consultants, Amec Foster Wheeler together with reliance on other experts in the fields of mining and environment and Company Qualified Persons, has confirmed the robustness and economics of Norasa. All amounts are in US currency. A copy of the FS can be found under Forsys’ filings on SEDAR.

Highlights of the FS:

- A material increase in **Mineral Reserve** estimates to **90.7 million lbs of U_3O_8,** up 14.8% from 79.0 million lbs U_3O_8 as of October 2013. The changes to the Mineral Reserve estimates are primarily as a result of the addition of 10.7 million lbs of U_3O_8 of Reserves from the Namibplaas deposit, using a 140ppm cut-off grade.

- The **operating costs per pound** are estimated to average **\$32.96/lb U_3O_8 over the first 5 years** of production and **\$34.72/lb U_3O_8 over the life of the mine**. The updated cost estimates represent a significant reduction from the 2013 Engineering Cost Study (“ECS”) estimates of \$34.76 and \$38.20/lb U_3O_8,respectively.

- The economic analysis results in an estimated **pre-tax net present value** (NPV) at a discount rate of 8% of **\$622.6 million (post-tax NPV \$383.4 million)**. Using the initial investment and operating cash flows from inception, the pre-tax internal rate of return is estimated to be 32%.

- The Norasa production schedule has been modified to incorporate the updated Mineral Reserves and to include a **processing rate increase to 11.2 million tonnes per annum (Mtpa)**, up from 8.2 Mtpa in 2010. Estimated annual production over the 15 year life of mine (LoM) is approximately 5.2 million lbs of U_3O_8.

“Norasa is one of the very few uranium projects in the world that is construction ready with a Mining Licence,” said Marcel Hilmer, CEO of Forsys Metals. “The completion of the FS confirms the robustness of Norasa’s economics. The FS delivered a number of outstanding results, including increases in tonnage, annual and life of mine production whilst lowering operating costs. We believe that the study results will attract strategic partners and investors, and provide us with alternatives for the next phase of Norasa’s development.”

[1] *The Feasibility Study cannot be classified as a “definitive feasibility study” under NI 43-101 disclosure standards, but represents the definitive basis by which Forsys intends to seek to develop the Norasa Project, and has been conducted to an accuracy of +/-15% for Class 3 Capital and Operating Cost estimates.*

The Mineral Reserve estimate is summarised in Table 1.

Table 1. Reserves Estimate (February 2015)			
Classification	**Tonnes [M]**	**U_3O_8 [ppm]**	**U_3O_8 [Mlbs]**
Proven	16	200	7.1
Probable	190	200	83.6
Total Reserve	**206**	**200**	**90.7**

Cut-off grades of 100ppm for Valencia and 140ppm Namibplaas

The Mineral Resource estimate is summarised in Table 2.

Table 2. Norasa Mineral Resource Summary (February 2015)			
Category	**Tonnes [M]**	**U_3O_8 [ppm]**	**U_3O_8 [Mlbs]**
Measured	16	200	7
Indicated	249	196	108
Measured + Indicated	**265**	**197**	**115**
Inferred	26	200	11

Cut-off grades of 100ppm for Valencia and 140ppm Namibplaas
Resources are reported inclusive of Reserves

Mineral Resources that are not Reserves either haven't demonstrated economic viability or don't meet the cut-off grade criteria. The Reserves come from three deposits, resulting in three distinct pits: the Valencia pit, a small satellite pit adjacent to Valencia and the Namibplaas pit.

Key Financial Model Outputs

The key outputs from the financial model are reported for the first 5 years of the modelled operation and for the life of mine in Table 3.

Table 3. Key Financial Model Outputs		
	Project	
Project Economics		
NPV at a Discount Rate of 8% (USD Millions) - (Excl. Tax)	$622.6	
- (Incl. Tax)	$383.4	
Internal Rate of Return (%) - (Excl. Tax)	32%	
- (Incl. Tax)	26%	
Payback Period from Start of Production (years)	4.4	
Capital Costs (USD Millions)	$432.8	
Production	**Life of Mine**	**First 5 Years**
Quantity Ore Treated (Million tonnes)	206.1Mt	66.7Mt
Recoveries (%)	92.4%	92.2%
Uranium sold (Kg U_3O_8)	35,288Kg	11,710Kg
Uranium sold (Million lbs U_3O_8)	77.8Mlb	25.8Mlb
Revenue and Cash Flow		
U_3O_8Base Price (USD/lb U_3O_8)	$65/lb	$65/lb
Net Revenue (USD Millions)	$5,056	$1,678
Operating cash flow (USD Millions)	$1,751	$440
Net cash flow after tax (USD Millions)	$1,007	$165
Operating Unit Costs (USD /lb produced)		
Mining	$16.83/lb	$14.65/lb
Processing	$16.27/lb	$16.67/lb
Owners costs	$1.63/lb	$1.65/lb
Total Operating Costs	**$34.72/lb**	**$32.96/lb**

Sensitivity Analysis

The financial sensitivity analysis further reflects the robustness of the project as detailed in Table 4. The project is most sensitive to changes in the uranium price. A decrease of 8% or more from the base case assumption of $65/lb U_3O_8, results in a measurable decline in Pre and Post-tax NPV (DR 8%). Conversely, the Project would benefit greatly from increases in U_3O_8 prices above the base case assumption. It is encouraging that break-even NPV is at or about $50/Lb U_3O_8 for both pre and post-tax scenarios.

Capital costs are least sensitive to change and although the project is sensitive to changes in operating costs, increases in the base case operating cost assumptions produce changes in the pre and post-tax NPV's that remain positive at even the highest sensitivity of -30%.

Table 4. Sensitivity Analysis (Pre and Post-tax Basis)

Parameter/ Variation	Value		Pre-tax NPV ($M. DR 8%)	Post-tax NPV ($M. DR 8%)
U_3O_8 Price	**U_3O_8 Price ($/lb)**			
-23%	50.00		70.1	17.7
-15%	55.00		254.2	143.5
-8%	60.00		438.4	264.6
Base	65.00		622.6	383.4
8%	70.00		806.7	500.6
15%	75.00		990.9	617.4
23%	80.00		1175.0	733.3
Capital Costs	**Capital Cost ($M)**			
-30%	561.60		562.6	321.9
-20%	518.40		582.6	342.5
-10%	475.20		602.6	363.0
Base	432.00		622.6	383.4
10%	388.80		642.6	406.9
20%	345.60		662.6	436.9
30%	302.40		682.6	466.9
Operating Costs	**Average Operating Costs ($/lb)**			
	First 5 Years	**Life of Mine**		
-30%	42.85	45.14	203.5	122.2
-20%	39.56	41.66	343.2	211.3
-10%	36.26	38.19	482.9	298.0
Base	32.96	34.72	622.6	383.4
10%	29.67	31.25	762.2	473.2
20%	26.37	27.78	901.9	562.5
30%	23.08	24.30	1041.6	651.0

The FS assumes a schedule of approximately 24 months from the start of detailed engineering to the commencement of plant production. While this timeline is predicated on confirmation of suitable financing for the Project, Forsys expects to optimize this timeframe during the detailed engineering phase.

Namibia

Namibia is a mining friendly jurisdiction that is consistently ranked highly for its investment attractiveness by the Fraser Institute; currently ranked first for mining in Africa. Namibia has a long history of uranium mining and ranks as the world's fifth largest uranium producer. Norasa, Forsys' uranium project, is located approximately 35km from the Rossing Mine, one of the largest uranium mines in the world.

Qualified Persons

Amec Forster Wheeler

- Peter Nofal – Technical Director Studies for AMEC, is responsible for the process plant related sections of the study. Mr Nofal is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Nofal has 35 years of operating and management experience in the minerals industry

Forsys

- Dag Kullmann – General Manager and Mining Manager for Forsys, is responsible for the mine plan, capital and operating costs and owners costs. Mr Kullmann, M.Sc. Mining Engineering from the University of Alberta, a Fellow of the Southern African Institute of Mining and Metallurgy (SAIMM), is the designated Qualified Person responsible for the reporting of Mineral Reserves. Mr Kullmann has sufficient experience in the assessment and application of modifying factors required for the determination of reserves for open pit operations to qualify as a QP under NI 43-101.

- Martin Hirsch – Chief Geologist for Forsys, is responsible for the geology and mineral resource definition. Mr Hirsch, M.Sc in Geology and a Member of the British IMMM, is the designated Qualified Person responsible for the Company's exploration programs and reporting of Mineral Resources. Mr Hirsch has sufficient experience that is relevant to the style and mineralization, type of deposit and the use of radiometrics in resource estimation to qualify as a Qualified Person under NI 43-101.

About Forsys Metals Corp.
Forsys Metals Corp. is an emerging uranium producer 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 website. Shares outstanding: 119.3M

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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 circumstances or management's estimates or opinions change.