



Forsys Announces Delay in Filing of 2018 Audited Financial Statements

TORONTO, April 02, 2019 (GLOBE NEWSWIRE) -- Forsys Metals Corp. ("Forsys" or the "Company") (TSX: FSY) (FSE: F2T) (NSX:FSY) announced today that the filing of its annual audited financial statements, management's discussion and analysis and related CEO and CFO certifications for the year ended December 31, 2018 (the "2018 Annual Financial Materials") and the Company's annual information form, is delayed beyond the filing deadline of April 1, 2019 due to the incompleteness of the audit in respect of certain records related to the Company's 51% owned subsidiary, Razorback Gold Mining Company (Pty) Limited. The Company is working to complete its 2018 Annual Financial Materials at the earliest possible date and expect to be in a position to file same by no later than May 31, 2019.

Forsys has applied to the Ontario Securities Commission (the "OSC") as principal regulator, in accordance with National Policy 12-203 *Management Cease Trade Orders* ("NP 12-203"), for a management cease trade order that prohibits, effective immediately, all trading of the securities of the Company by the interim Chief Executive Officer and the Chief Financial Officer (the "Order"). If granted, the Order would generally not affect the ability of persons who are not directors, officers or insiders of Forsys to trade in their securities. If granted, the Order would remain in place until revoked two full business days following the receipt by the OSC of the 2018 Annual Financial Materials or any other Order issued by the OSC.

Until Forsys completes the filing of the 2018 Annual Financial Materials, Forsys will comply with the alternative information guidelines set out in NP 12-203 for issuers who have not complied with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. NP 12-203 requires, among other things, that the Company issue bi-weekly default status reports by way of a news release so long as the 2018 Annual Financial Materials have not been filed. Forsys confirms that it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the filing requirements to file the 2018 Annual Financial Materials. Forsys confirms that there is no other material information relating to its affairs that has not been generally disclosed.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements with respect to the Company. Such forward-looking statements are dependent upon a certain number of factors and are subject to risks and uncertainties. Management does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information or future events, except when required by regulatory authorities. This press release assumes that the Order would be granted however, if the Order is not granted, the OSC may issue a cease trade order against all of the Company's securities which could have an adverse impact on the liquidity of the Company.

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.

DISCLAIMER

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

FOR FURTHER INFORMATION CONTACT:

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