

TORONTO, ONTARIO--(Marketwired - Aug 17, 2016) - [Forsys Metals Corp.](#) (TSX:FSY)(FRANKFURT:F2T)(NAMIBIAN:FSY) ("Forsys" or the "Company") in a press release issued on August 15, 2016 announced that it has received commitments to raise \$540,000 at a Unit subscription price of \$0.05 per Unit. The Company subsequently received additional interest from existing and new subscribers and has increased the placement to raise \$660,000 at a revised Unit subscription price of \$0.06 per Unit. Further, the warrant price of \$0.07 has been increased to \$0.075. The size of the private placement financing has been increased from 10.8 million Units to 11.0 million Units.

The commitment from Leonardo Global Trading Ltd has been amended to \$530,000 (8.83 million Units), up from \$440,000 (8.80 million Units).

All other terms and conditions remain unchanged.

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. The Ondundu Gold project is 70% owned by Forsys.

Shares outstanding: 134.9m

On behalf of the Board of Directors of [Forsys Metals Corp.](#)

Marcel Hilmer, *Chief Executive Officer*

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.

Contact

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