

B2Gold Namibia Exercises Call Option to Acquire Balance of Shares in Razorback

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TORONTO, Jan. 25, 2022 - [Forsys Metals Corp.](#) (TSX: FSY) (FSE: F2T) (NSX: FSY) ("Forsys" or the "Company") is pleased to announce that B2Gold Mining Investments Limited and B2Gold Namibia (Proprietary) Limited (together "B2Gold") has exercised its call option to increase its existing shareholding in Razorback Gold Mining Company (Pty) Limited ("Razorback") to 100% (the "call option"). Pending the completion of the exercise, Forsys currently owns a 51% interest in Razorback.

Razorback holds the Ondundu Exclusive Prospecting Licence ("EPL 3195") for base, rare and precious metal exploration.

The consideration for exercise of the call option is a net amount of US\$7,716,118. being the option price of US\$8,500,000 less the fees paid by B2Gold for the extension of the option period of US\$250,000 and less the other payments made by B2Gold to buy-out interests in EPL 3195 amounting to US\$533,882.

About Forsys Metals Corp.

[Forsys Metals Corp.](#) is a uranium focused development company with 100% ownership of the Norasa project that comprises the Valencia and Namibplaas uranium projects 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 [forsysmetals.com](#) and under the Company's filings on SEDAR.

On behalf of the Board of Directors of [Forsys Metals Corp.](#) Richard Parkhouse, Director, Investor Relations.

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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 includes 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.

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