NEWS RELEASE

Forsys Welcomes John Borshoff as CEO and Announces AGM Voting Results

Toronto, ON – August 4, 2026 - Forsys Metals Corp. (TSX: FSY) (FSE: F2T) (NSX: FSY) ("Forsys" or the "Company") held its annual and special meeting of the Company`s shareholders (the "Meeting"), conducted virtually on July 31, 2026. All resolutions presented were approved by the Company's shareholders.

HIGHLIGHTS

- Mr. John Borshoff appointed a Director and the Company's President and CEO.
  - Borshoff is a highly experienced and successful uranium industry leader who will bring significant strength to the Board and executive team
  - His clear objective is to introduce and execute a strategy focused on growing the Company into a global uranium enterprise
- Shareholders approved a change in the name of the Company to Asarian Energy Limited.

Shareholder Resolutions Considered

A total of 129,286,158 common shares representing 52.83% of the Company`s issued and outstanding common shares were voted in connection with the Meeting. Shareholders voted in favour of the election of the five director nominees as follows:

NOMINEE	VOTES FOR	% FOR	VOTES WITHHELD	% WITHHELD
Martin Rowley	97,383,191	78.638	26,453,930	21.362
Mark Frewin	116,218,901	93.848	7,618,220	6.152
Knowledge Katti	97,383,191	78.638	26,453,930	21.362
Pierfranco Malpenga	116,218,901	93.848	7,618,220	6.152
John Borshoff	114,512,701	92.470	9,324,420	7.530

Shareholders also voted in favour of the other item of business considered at the Meeting, being the appointment of RSM Canada LLP as the Company's auditors, approval of a change in name to Asarian Energy Limited, the approval of the granting of additional Performance Share Units to Mr. John Borshoff, the re-approval of the Company's Omnibus Incentive Plan and the approval of an amendment to the unit restriction period applicable to Performance Share Units and Restricted Share Units under the Omnibus Incentive Plan. The foregoing grant of Performance

Share Units, re-approval of the Omnibus Incentive Plan and unit restriction period amendment remain subject to final TSX approval. Pursuant to Section 11.3 of National Instrument 51-102, the Company filed a *"Report of Voting Results"* on July 31, 2026, under the Company's filings on SEDAR+ (www.sedarplus.ca).

Appointment of President/CEO

The Board of Directors of Forsys welcomes Mr. Borshoff as CEO, President and Executive Director. As a highly regarded leader in the industry and one of the world's most experienced uranium mining executives, Mr. Borshoff has spent more than 50 years building uranium companies from exploration through development to production, creating successful mining operations and earning global recognition for achievements that have helped shape the modern uranium industry. The Board looks forward to benefitting from his expertise and deep understanding of the uranium supply sector as he builds a proven team capable of implementing and executing a value creation strategy centred on asset optimization with the concurrent evaluation for strategic mergers and acquisitions. The Company's goal is to now build a diverse project pipeline of development and production options in a resource-constrained uranium market experiencing rising global energy demand and future uranium supply shortage.

Mr. John Borshoff, CEO, President and Executive Director commented: "*I feel very honored to have been formally accepted by the shareholders as the Company's President and CEO. I am excited about the growth possibilities for Forsys, soon to become Asarian Energy, working in this exceptional energy transition environment where nuclear is going to become increasingly important in satisfying the almost insatiable need for more power. After my unique successes with Paladin and Deep Yellow, and a highly credentialled team with me, I feel confident what can be achieved with Forsys, with the timing perfect to transform this company into something major by exploiting the rare opportunities for growth that are available and above all else having the wherewithal to deliver.*"

"*It is worth repeating what was stated in the 15 June 2026 announcement; my ambition is to position Forsys at the forefront by establishing a multiple project portfolio to meet the demands of a sector that is facing anticipated supply challenges and I look forward to working closely with the Board, shareholders and employees to realize this ambition.*"

Other Board Changes

As announced on June 15, 2026, Messrs. Estepa and Roma retired from the Board with effect from the Meeting. The Board expresses its sincere thanks and appreciation to both Mr. Estepa and Mr. Roma for their service as members of the Company's Board of Directors. Mr. Estepa remains the Company's Corporate Secretary.

Name Change to Asarian Energy

The Company is proceeding with the regulatory and required filings in order to change its name to Asarian Energy Limited and subsequent to completion of the necessary filings will commence trading under its new symbol ARN.

Neither the Toronto Stock Exchange (the "TSX") nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

About Forsys Metals Corp.
Forsys Metals Corp. (TSX: FSY, FSE: F2T, NSX: FSY) is now operating under a new leadership and management structure with a three-pillared growth strategy in place to move forward. This

strategy is centered around asset optimization, seeking new projects to acquire and building a proven team capable of converting vision into reality with effective execution.

The objective is for Forsys to become a globally significant uranium producer focusing both on advancing its wholly owned Norasa Uranium Project, located in the politically and uranium friendly jurisdiction of Namibia, Africa and expanding the Company's project footprint to attain a multi jurisdiction status through merger and acquisition effort, alliance development and joint ventures. Further information is available at the Company website www.forsysmetals.com

This news release was authorized for dissemination by Mr. Martin Rowley, Chairman, for and on behalf of the Board of Directors of Forsys Metals Corp. For additional information please contact:

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Forward-Looking Information

Certain information contained in this press release constitutes "forward-looking information" within the meaning of Canadian legislation, including statements regarding the implementation of the board and management changes and incentive securities approved at the Meeting, the receipt of final TSX approval, the completion and effectiveness of the name change, the Company's strategy, the advancement of the Norasa Uranium Project, potential M&A opportunities and the Company's growth objectives. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward-looking statements contained in this press release are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: the risk that the required TSX or other regulatory approvals are not obtained; the approved appointments, incentive arrangements or name change are not implemented or completed as expected; M&A opportunities are not identified or completed; market conditions change; or the Norasa Uranium Project does not advance as currently expected; as well as other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR+ at www.sedarplus.ca . The forward-looking statements included in this press release are

made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.