

MATERIAL CHANGE REPORT
Form 51-102F3
Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

Forsys Metals Corp. (“Forsys” or the “Company”)
31 Adelaide Street East, P.O. Box 909
Toronto, Ontario M5C 2K3

Telephone: (416) 818-4035
Facsimile: (416) 361-1333

Item 2. Date of Material Change

April 2, 2019, April 5, 2019 and April 11, 2019

Item 3. News Release (including date and method of dissemination)

A new release was issued on April 2, 2019 and subsequently filed on SEDAR. Further updates were issued in news releases dated April 5, 2019 and April 11, 2019 both which were subsequently filed on SEDAR.

Item 4. Summary of Material Change

On April 2, 2019 Forsys announced 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, was 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.

On April 5, 2019, Forsys announced that the Ontario Securities Commission has issued a failure-to-file cease trade order (the “Order”) as a result of the Company’s delay in the filing of its 2018 Annual Financial Materials and annual information form. The Order ceased all trading in the securities of the Company.

On April 11, 2019, Forsys announced that it had filed its 2018 Annual Financial Materials and the annual information form for the year ended December 31, 2018 on its SEDAR profile at www.sedar.com. The Company also announced that the Order issued by the Ontario Securities Commission on April 5, 2019 had been revoked effective April 10, 2019, and Forsys’ shares resumed trading on April 11, 2019.

Item 5. Full Description of Material Change

The material changes are fully described in the press releases issued on April 2, 2019, April 5, 2019 and April 11, 2019 attached hereto as Schedule “A”.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Jorge Estepa, Corporate Secretary
Phone: (416) 818-4035

Item 9. Date of Report

This report is dated as of the 12th day of April, 2019.



NEWS RELEASE

FORSYS ANNOUNCES DELAY IN FILING OF 2018 AUDITED FINANCIAL STATEMENTS

TORONTO, April 2, 2019 - 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:

Jorge Estepa, Corporate Secretary
Telephone: (416) 818-4035

www.forsysmetals.com



NEWS RELEASE

CEASE TRADE ORDER AND UPDATE ON FILING OF THE FINANCIAL STATEMENTS

TORONTO, April 5, 2019 - Forsys Metals Corp. (“Forsys” or the “Company”) (TSX: FSY) (FSE: F2T) (NSX:FSY) announced today that the Ontario Securities Commission has issued a failure-to-file cease trade order (the “Order”) as a result of the Company’s delay in 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 and the annual information form for the year ended December 31, 2018 (the “2018 Annual Financial Materials”). As announced on April 2, 2019, the Company was not able to file the 2018 Annual Financial Materials by the required filing date 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 Order ceases all trading in the securities of the Company. Forsys has been working diligently to complete its 2018 Annual Financial Materials and expects to be in a position to file the 2018 Annual Financial Materials by April 10, 2019. The Order will remain in effect until the Company files the 2018 Annual Financial Materials. Forsys confirms that there is no other material information relating to its affairs that has not been generally disclosed.

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FOR FURTHER INFORMATION CONTACT:

Jorge Estepa, Corporate Secretary
Telephone: (416) 818-4035

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NEWS RELEASE

FORSYS ANNOUNCES THE FILING OF THE 2018 AUDITED FINANCIAL STATEMENTS AND THE REVOCATION OF THE CEASE TRADE ORDER

TORONTO, April 11, 2019 - Forsys Metals Corp. (“Forsys” or the “Company”) (TSX: FSY) (FSE: F2T) (NSX:FSY) is pleased to announce that it has filed its annual audited financial statements, management’s discussion and analysis and related CEO and CFO certifications for the year ended December 31, 2018, and the annual information form for the year ended December 31, 2018 (the “2018 Annual Financial Materials”) on its SEDAR profile at www.sedar.com.

The Company is also pleased to announce that the cease trade order issued by the Ontario Securities Commission on April 5, 2019 has been revoked effective April 10, 2019, and Forsys’ shares are expected to resume trading on April 11, 2019. Forsys confirms that there is no other material information relating to its affairs that has not been generally disclosed.

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