



Formation

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Critical Path to Finalize Formation's Idaho Cobalt Project Mine Plan Established

Vancouver, B.C., November 06, 2009 Formation Capital Corporation (FCO-TSX) (the "Company") is pleased to announce that a very productive meeting was held in Ogden, Utah, on November 03, 2009, between representatives of the United States Department of Agriculture Forest Service (the "Forest Service") and Company representatives. All substantive issues surrounding the Company's Mine Plan of Operations (the "MPO") for its 100% owned Idaho Cobalt Project (the "ICP"), including reclamation bonding requirements, were addressed.

At the conclusion of the day-long meeting, key representatives from both the Company and the Forest Service had established the critical tasks required to finalize the ICP's MPO. The preparation of the paperwork to complete these tasks is in progress and the Company is optimistic that this can be completed by the end of November.

"We are very pleased with the outcome of the meeting and appreciate the Forest Service's willingness to meet and work with us on these last remaining issues", stated Mari-Ann Green, Chairman and CEO of Formation Capital Corporation, who was present at the meeting. "These developments will assist the Company's efforts to secure the necessary funding for project development."

Formation Capital Corporation is dedicated to the principles of environmentally sound mining and refining practices, and believes that environmental stewardship and mining can co-exist. The Company trades on the Toronto Stock Exchange under the symbol FCO.

Formation Capital Corporation

"Mari-Ann Green"

Mari-Ann Green,
C.E.O.

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