

Formation

SUPL

file 129326 82-2783
Formation Capital Corporation
Suite 1510 - 999 West Hastings Street
Vancouver, B.C. Canada V6C 2W2
Tel: 604.682.6229 Fax: 604.682-6205
Website: www.formcap.com

FORMATION GIVES NOTICE OF ACCELERATED WARRANT EXPIRY DATE

Vancouver, BC, April 18, 2007, Formation Capital Corporation (FCO-TSX) (the "Company") announces that it has given Notice pursuant to the Accelerated Expiry Date provisions of the 1,868,375 Warrant Certificates issued by the Company and bearing the date September 30, 2006 (the "Warrants").

The ten (10) day weighted average trading price of the Company's common shares on the TSX for the preceding ten (10) consecutive trading days being \$0.75 or more, Notice has been given to the holders of Warrants ("Holders") that the expiry date of the Warrants has been accelerated to May 17, 2007 (the "Accelerated Expiry Date").

Any and all Warrants not exercised by 4:00 p.m. (Vancouver Time) on the Accelerated Expiry Date shall be deemed cancelled without further notice to the Holders.

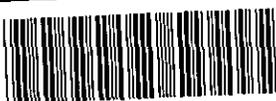
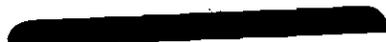
Apart from the aforementioned Warrants, the only remaining outstanding warrants of the Company are 187,500 warrants exercisable at a price of \$0.40 due to expire June 19, 2008. There is no accelerated expiry date clause associated with these warrants.

Formation Capital Corporation is a well established, Toronto Stock Exchange listed, mineral exploration, development and refining company with interests in base, precious metal and uranium projects in Canada, the United States and Mexico. The Company's primary assets include the Idaho Cobalt Project and the Big Creek Hydrometallurgical Complex that includes the Sunshine Precious Metals Refinery which is currently producing bullion for its clients. The Cobalt Project is the only high grade, primary cobalt deposit in the western hemisphere. It is currently in the final stages of permitting and feasibility. The project is slated to produce 1,500 tonnes of high purity cobalt metal per year and contains a National Instrument 43-101 compliant resource of 46.5 million pounds of cobalt (refer to Company news release dated September 21, 2006). Cobalt is currently trading at over US\$30/lb.

Formation Capital Corporation

"Mari-Ann Green"

Mari-Ann Green
C.E.O.



07023019

PROCESSED

MAY 03 2007

B

THOMSON
FINANCIAL

RECEIVED
2007 MAY -1 A 10:03
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

For further information please contact:
Formation Capital Corporation
1510 - 999 West Hastings Street
Vancouver, B.C. V6C 2W2
604-682-6229

END

Investor Relations: Contact Encompass Communications toll free 877-566-6592
Email: info@formcap.com - Or visit our Web site at: www.formcap.com

dlw
5/11

The statements contained in this news release in regard to Formation Capital Corporation that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including Formation Capital Corporation's beliefs, expectations, hopes or intentions regarding the future. All forward-looking statements are made as of the date hereof and are based on information available to the parties as of such date. It is important to note that actual outcome and the actual results could differ from those in such forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties such as technological, legislative, corporate, commodity price and marketplace changes.