



FORMATION

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2009 MAY 18 A 8:05

OFFICE OF INTERNATIONAL
CORPORATE FINANCE



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US Securities & Exchange Commission
International Corporate Finance, Stop 3628
100 F Street, NE
Washington, DC, USA
20549
Reference #82-2783

SUPPL

May 11, 2009

Re: Reference File #82-2783

Attached is a copy of Formation Capital Corporation's News Release entitled, "Formation Receives Further Licenses and Approvals for Cobalt Project." It was officially released on May 11, 2009.

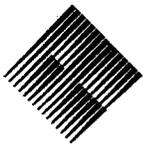
Thanks and best regards,

Leianne Emery
Corporate Development

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Formation Receives Further Administrative Licenses and Approvals for Cobalt Project

Vancouver, BC., May 11, 2009 Formation Capital Corporation (FCO-TSX), has been provided an update by its wholly owned subsidiary, Formation Capital Corporation, U.S. ("the Company") regarding the remaining administrative licenses and approvals for the 100% owned Idaho Cobalt Project (ICP) located near Salmon, Idaho.

Subsequent to the United States Department of Agriculture, Salmon Challis National Forest (Forest Service) upholding the Record of Decision (ROD) and the successful finalization of the National Pollutant Discharge Elimination System (NPDES) Permit by the United States Environmental Protection Agency, other administrative licenses and approvals required for mine construction and mining operations of the ICP are now being finalized by the responsible authorities. Preston Rufe, Environmental Manager, Formation Capital Corporation, U.S. comments, "These approvals were expected and are being received on schedule. We are very pleased with this continued progress".

The recently received licenses, approvals and certifications were issued by the Idaho Department of Environmental Quality (IDEQ), Idaho Department of Water Resources (IDWR) and the United States Army Corps of Engineers (USACE). These approvals include an Air Quality Permit to Construct and a Clean Water Act Section 401 Certification issued by the IDEQ, a Stream Channel Alteration Permit issued by the IDWR, and a Section 404 Nationwide Wetlands Permit issued by the USACE. The IDEQ's Air Quality Permit demonstrates any potential effects the ICP may have on air quality fall within IDEQ standards, while the remaining approvals certify that the Company now has the requisite authorizations to construct the treated water discharge pipeline for the ICP.

Bill Scales, President, Formation Capital Corporation, U.S. stated, "We will continue to work in conjunction with responsible agencies to secure all authorizations necessary for the timely advancement of the ICP."

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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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.