

# Giga Metals Files Amended Preliminary Economic Assessment

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Vancouver, February 22, 2021 - [Giga Metals Corp.](#) (TSXV: GIGA) announced today that, further to its news release dated November 20, 2020 and review by the British Columbia Securities Commission, it has filed an amended technical report for the 100% owned Turnagain Project in British Columbia, Canada. The technical report dated November 18, 2020 has been amended to address the following issues:

- language was updated for consistency with National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI43-101);
- the description of the deposit type was expanded;
- certain figures were added or modified for more clarity on past and intended works;
- tables of mined material were updated to clarify the distribution of Measured, Indicated, and Inferred Resources; and
- updates to the list and scope of Qualified Persons.

The amendment has not impacted the material components of the study, notably resources, metallurgy, mine plan, cost estimates, financial returns, and environmental matters. The Amended Report dated February 3, 2021 maintains the effective date of Oct 28, 2020 and can be found under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's web site. The Turnagain Project continues to be capable of producing >33,000 t/y of nickel in concentrate for >35 years at a low greenhouse gas intensity, with a life-of-mine operating cost (site gate, net of cobalt credits) of US\$2.81/lb Ni.

The Amended PEA was prepared under the supervision of Hatch Ltd. of Vancouver, Canada.

## Cautionary Statements

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and, as such, there is no certainty that the PEA results will be realized.

## Qualified Persons

The technical content of this news release has been prepared and reviewed by Lyle Trytten, P.Eng., a Qualified Person under NI 43-101 standards.

## About Giga Metals Corporation

[Giga Metals Corp.](#) is focused on metals critical to modern batteries, especially those used in Electric Vehicles and Energy Storage. The Company's core asset is the Turnagain Project, located in northern British Columbia, which contains one of the few significant undeveloped sulphide nickel and cobalt resources in the world.

## Forward-looking Statements

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the Turnagain Project. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, the estimation of mineral resources and mineral prices, steps to be taken towards commercialization of the resource, the timing and amount of estimated future production and capital, operating and exploration expenditures. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect, including the list of

additional work prior to requisitioning a Pre-feasibility study, and statements relating to future exploration and development of the Project and mineral resource and mineral reserve estimations relating to the Project. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the mineral resource estimates relating to the Project could prove to be inaccurate for any reason whatsoever, (2) Giga is unable to finance the Project, (3) prices for nickel and cobalt or project costs could differ substantially and make any commercialization uneconomic, (4) inferred and indicated resources may not materialize, (5) permits, environmental opposition, government regulation, cost overruns or any of many other factors may prevent the Company from commercializing the Turnagain Project, (6) additional but currently unforeseen work may be required to advance to the pre-feasibility stage, and (7) even if the Project goes into production, there is no assurance that operations will be profitable. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's most recent MD&A filed with Canadian security regulators.

On behalf of the Board of Directors,

"Mark Jarvis"  
CEO  
Tel - 604 681 2300

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

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