

# Giyani Announces Establishment of Restricted Share Unit Plan and Grant of Stock Options and Restricted Share Units

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TORONTO, April 21, 2021 - [Giyani Metals Corp.](#) (TSXV:EMM, GR:A2DUU8) ("Giyani" or the "Company") is pleased to announce the granting of stock options (each an "Option") under its existing Stock Option Plan. Giyani is also announcing that the board of directors of the Company has adopted a restricted share unit plan ("RSU Plan") and has today conditionally issued restricted share units (each an "RSU") under the new RSU Plan.

## Grant of Options

The Company has granted an aggregate of 2,062,500 Options to certain officers and consultants of the Company in accordance with the Company's current Stock Option Plan. Each Option is exercisable into one common share (a "Share") of the Company at a price of \$53 per Share for a period of five years from the date of grant, being today. A total of 895,833 Options vest immediately with the remaining 1,166,667 vesting over a two-year period.

## Establishment of RSU Plan and Grant of RSUs

The RSU Plan provides for the granting of awards of RSUs to its directors, officers, employees and consultants, which awards will vest into a Share of the Company following a vesting period and for no further consideration. The aggregate number of Shares that may be issued under the RSU Plan together with Shares that may be issued on exercise of stock options granted under the Stock Option Plan shall not exceed 10% of the issued and outstanding Shares from time to time.

The Company has also conditionally granted 188,680 RSUs to an officer of the Company. Each RSU will vest into one Share of the Company, or cash equivalent, following the end of the vesting period. One-half of the RSUs issued today will vest on the first anniversary of today's grant and the balance on the second anniversary, subject to the terms of the RSU Plan.

The RSU Plan and the grant of RSUs remain subject to the TSX Venture Exchange approval and subsequent shareholder approval, which is to be sought at the Company's annual general and special meeting of shareholders scheduled for June 17, 2021. No RSU granted today shall be permitted to vest into a Share until both approvals have been obtained. If either approval is not obtained, the RSU Plan will be terminated and today's RSU grant cancelled.

## About Giyani

[Giyani Metals Corp.](#) is a mineral resource company focused on the development of its K.Hill, Lobatse & Otse manganese oxide projects in the Kanye Basin, Botswana, Africa. The Company's flagship K.Hill project is a near-surface deposit currently going through a feasibility study to produce high-purity electrolytic manganese metal and manganese sulphate, both key cathode ingredients for batteries in the expanding electric vehicle (EV) market.

Additional information and corporate documents may be found on [www.sedar.com](http://www.sedar.com) and on [Giyani Metals Corp.](#) Website: <https://giyanimetals.com/>.

On behalf of the Board of Directors of [Giyani Metals Corp.](#)

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*The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act ("U.S. Persons"), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities to, or for the account of benefit of, persons in the United States or U.S. Persons.*

#### Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, that address events or developments that Giyani expects to occur, are "forward-looking statements".

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. Specific forward-looking statements and forward-looking information herein includes completion of receipt of TSXV approval for the private placement and completion of the private placement.

All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to certain assumptions, important risk factors and uncertainties, many of which are beyond Giyani's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. In the case of Giyani, these facts include their anticipated operations in future periods, planned exploration and development of its properties, and plans related to its business and other matters that may occur in the future. This information relates to analyses and other information that is based on expectations of future performance and planned work programs.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation: inherent exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in Giyani's ability to obtain funding; commodity price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimation; risks related to governmental regulations; risks related to obtaining necessary licenses and permits; risks related to their business being subject to environmental laws and regulations; risks related to their mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which they are a party; ability to recruit and retain qualified

personnel; and risks related to their directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect Giyani's forward-looking information. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information or statements.

Giyani's forward-looking information is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made, and Giyani does not assume any obligation to update forward looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion with respect to Giyani and risks associated with forward-looking information and forward-looking statements, please refer to Giyani's financial statements and related MD&A, all of which are filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**Giyani Metals Corp.**

www.gyanimetals.com TSXV:EMM

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