

Giyani Announces Update on Activities at its Manganese Projects, Botswana and Filing of Technical Report

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TORONTO, Oct. 19, 2021 - [Giyani Metals Corp.](#) (TSXV:EMM, GR:A2DUU8) ("Giyani" or the "Company"), developer of the K.Hill manganese oxide project ("K.Hill Project") in Botswana, is pleased to announce an update on its exploration program at the southern extension of its K.Hill Project ("K.Hill Extension") and the filing of an NI 43-101 technical report for the K.Hill Project, including an updated mineral resource estimate ("MRE").

Highlights

- Completion of a three-hole diamond drilling ("DD") program to verify the characteristics of the newly discovered mineralized horizon at the K.Hill Extension prior to resource estimation.
- Filing on SEDAR of the technical report for the K.Hill Project and updated MRE announced on September 2, 2021, prepared by SRK Consulting ("SRK").

Following the discovery of the new mineralized horizon at the K.Hill Extension, the Company commenced a three-hole DD program with the objective of confirming the style of mineralization as well as the orientation and the structure of the orebody. The program was completed on October 12, 2021, with a total of 260m drilled with PQ-sized core.

Geological logging has confirmed that the mineralization style is that of a manganiferous shale, similar to that of the B-Horizon intersected at the main K.Hill ore body approximately 500m to the north. This manganiferous shale horizon confirms that the stratiform type orebody delineated at K.Hill extends towards the south.

Notable intersections are as follows:

Hole ID: DDKH21_029
Hole Final depth: 84.7m
Manganese oxide ("MnO") mineralization with interbedded waste rock units: 40m to 78.5m

Hole ID: DDKH21_030
Hole Final depth: 72.7m
MnO mineralization with interbedded waste rock units: 27m to 69m

Hole ID: DDKH21_031
Hole Final depth: 102.7m
MnO mineralization with interbedded waste rock units: 57m to 99m

Samples were collected at 0.5m intervals and sample prep is underway. Upon completion, they will be submitted to SGS Laboratories in Randfontein, Johannesburg for x-ray fluorescence (XRF) analysis. Furthermore, metallurgical test work will be undertaken by Mintek in South Africa on samples taken from the K.Hill Extension prior to release of maiden resources, which are expected in the near future.

Following an update to its MRE on the K.Hill Project prepared by SRK, the Company has filed an accompanying technical report, which can be found on www.sedar.com and on Giyani's website at <https://giyanimetals.com>. The updated MRE includes Indicated Mineral Resources of 1.6 million tonnes

("Mt") and Inferred Mineral Resources of 1.4 Mt. The accompanying technical report does not include updated economics for the K.Hill Project or any additional resources from the K.Hill Extension.

Robin Birchall, CEO of the Company, commented:

"As we complete another phase in our exploration of the K.Hill Extension, we are enhancing our understanding of the potential of just one of our three Botswana manganese prospects. Our previously updated Preliminary Economic Assessment ("PEA") for the K.Hill Project does not reflect the expanded mineral resource base and we are in discussions with SRK to prepare a revised report to include the new MRE numbers. The economics of the K.Hill Project are already highly attractive, but we expect that they will continue to increase in value as the resource grows."

While our resource expands, interest in our projects intensifies as current and prospective consumers of high purity manganese sulphate monohydrate ("HPMSM") seek to secure supply of a key / critical component of the battery of an electric vehicle ("EV"). Our objective is to be a low carbon, sustainable and responsible producer of HPMSM to the battery market and we expect this will make us a preferred supplier for major automobile OEMs, including EV makers."

About Giyani

Giyani is a mineral resource company focused on becoming one of Africa's first low-carbon producers of high-purity electrolytic manganese precursor materials, used by battery manufacturers for the expanding electric vehicle market, through the advancement of its manganese assets in the Kanye Basin in south-eastern Botswana (the "Kanye Basin Prospects"), through its wholly-owned Botswana subsidiary Menzi Battery (Pty) Limited. The Company's Kanye Basin Prospects consist of 10 prospecting licenses and include the past producing Kgwakgwe Hill mine and project, referred to as the K.Hill Project, the Otse manganese prospect and the Lobatse manganese prospect, all of which have seen historical mining activities.

The Company is currently undertaking a feasibility study on the K.Hill Project, following an updated PEA announced on April 12, 2021 with a post-tax NPV of USD332 million and post-tax IRR of 80%, based on a current development plan to produce around 0.89 Mt of high-purity manganese sulphate monohydrate over a 10 year project life. The PEA did not include any production from the B Horizon, the K.Hill Extension or the Otse or Lobatse prospects.

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

Qualified Persons / NI 43-101 Disclosures

Mr. Luhann Theron, MSc., Pr.Sci.Nat. 400184/15, of Lambda Tau is registered with the SACNASP. Mr. Theron is currently at site and is a qualified person, as defined by National Instrument 43-101. Mr. Theron is the Chief Geologist for the Company and has reviewed and approved the scientific and technical content contained in this press release but is not independent for the purposes of NI 43-101.

About Lambda Tau

Lambda Tau Botswana is a locally based geological services and exploration consulting services provider, offering services across Southern Africa. For more information visit <https://www.lambdatau.co.za>

On behalf of the Board of Directors of [Giyani Metals Corp.](https://giyanimetals.com/)

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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 in how the world-wide economic and social impact of COVID-19 is managed; 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

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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 Annual Information Form, all of which are filed on SEDAR at www.sedar.com.

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