

Giga Metals Completes First Tranche of Non-Brokered Private Placement

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VANCOUVER, Aug. 07, 2024 - Mark Jarvis, CEO of [Giga Metals Corp.](#) (TSX.V - GIGA) ("Giga" or the "Company") announced today that Giga has completed the first tranche (the "First Tranche") of its previously announced (July 17, 2024) non-brokered private placement (the "Private Placement") of up to 10,000,000 units ("Units") at a price of \$0.15 per Unit.

Pursuant to the First Tranche, Giga issued 6,516,667 Units for gross proceeds of \$977,500. Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share of the Company (a "Warrant Share") for a period of three years following issuance at an exercise price of \$0.22 per Warrant Share.

In connection with the First Tranche, Giga paid aggregate finders' fees of \$27,300 and issued an aggregate of 182,000 finders' warrants (the "Finders' Warrants") to certain finders. The Finders' Warrants have the same terms as the Warrants forming part of the Units but expire one year from the date of issuance. All securities issued pursuant to the First Tranche are subject to a four-month statutory hold period.

The Company intends to use the net proceeds of the First Tranche for working capital and general corporate purposes. The First Tranche remains subject to final approval of the TSX Venture Exchange.

About [Giga Metals Corporation](#)

Giga Metals Corporation'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. Turnagain is held in Hard Creek Nickel, a subsidiary owned 85% by Giga Metals Corporation and 15% by Mitsubishi Corporation. The Pre-Feasibility Study was released in October 2023.

Forward-looking Statements

Certain statements in this news release are forward-looking statements, which reflect the expectations of the Company. 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, the use of proceeds of the First Tranche. 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. 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 management's discretion to reallocate the net proceeds of the First Tranche. 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.

On behalf of the Board of Directors,

MARK JARVIS
CEO
Contact Information

Office Phone: +1 (604) 681-2300
Investor Inquiries: info@gigametals.com
Company Website: www.gigametals.com

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.

#203-700 West Pender Street, Vancouver, BC V6C 1G8
www.gigametals.com
Tel: 604 681 2300

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