



## GIYANI ANNOUNCES SHARE FOR DEBT TRANSACTION

Toronto, Ontario, May 23, 2017 – Giyani Gold Corporation (the “**Company**” or “**Giyani**” – TSXV:WDG, KT9: GR) announces the proposed settlement of accounts payable to Mr. Duane Parnham, an insider of the Company, (the “**Insider**”), pursuant to TSX Venture Exchange Policy 4.3. The Company has negotiated that Mr. Parnham will cancel \$288,378.70 owed to him as well as convert the remaining \$288,378.56 owed into common shares in the capital of the Company (the “**Insider Debt Settlement**”). In consideration for the Insider Debt Settlement, the Company will issue 901,183 Common Shares (deemed price of C\$0.32 per Common Share). The Company’s Board is of the view that this Insider Debt Settlement is an appropriate means of preserving the treasury and improve its balance sheet. The cancellation of debts owed to Mr. Parnham and the conversion of the Insider Debt Settlement means that a total of \$576,757.26 of liabilities will be removed from the Company’s balance sheet and therefore increasing its financial position.

The Insider Debt Settlement is considered a “**related party transaction**” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The Insider Debt Settlement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Common Shares to be issued to the Insider, nor the fair market value of the services provided by them, exceeds 25% of the Company’s market capitalization. The Insider Debt Settlement is subject to the approval of the TSX Venture Exchange as well as a vote of disinterested shareholders at the June 29, 2017 annual general and special meeting of the Company. The securities issued will be subject to a hold period of four months and a day.

Additional information may be found on the Giyani website: <http://giyanigold.com/>.

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

On behalf of the Board of Directors of Giyani Gold Corporation.  
Duane Parnham, Executive Chairman

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### *Forward-Looking Statements*

*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, the financial picture of the Company etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*