



Giyani Signs Term Sheet for Convertible Loan Facility and Marketing Agreement with Traxys

Not for distribution to U.S. newswire services or for dissemination in the United States

OAKVILLE, Ontario, Jan. 28, 2019 -- Giyani Metals Corp. (TSXV:WDG) (FRANKFURT:KT9) (WKN:A2DUU8) (“**Giyani**” or the “**Company**”) is pleased to announce that it has entered into a non-binding term sheet with Traxys Africa Trading (Pty) Ltd. (“**Traxys**”) which sets out terms for an investment of US\$1 million in the form of a secured convertible loan facility under which Traxys will have exclusive rights to market all of the direct shipping ore (“**DSO**”) manganese material processed and produced from the Company’s K.Hill and Otse reclamation projects in Botswana.

Robin Birchall, CEO of the Company commented:

- “We are very excited to be partnering with a global leader in metals marketing and trading like Traxys. These terms underline the shared vision we have with Traxys in terms of the importance and market potential of battery-grade manganese. We expect the completion of the definitive agreements and final approvals will occur expeditiously, and once established, we will be in a position to use the proceeds received from the convertible loan to implement the reclamation projects at K.Hill and Otse within the framework of the recently announced environmental management plans (EMPs) at both prospects.”

Key terms of the convertible facility terms settled with Traxys include:

- Principal amount of up to US\$1 million, which will be available in two draws over a 12-month period
- Net proceeds from the sale of DSO by Traxys will be used to reduce the principal amount outstanding of the convertible facility
- Traxys will be granted a right of first refusal to provide additional debt financing for the K.Hill project in exchange for the right to market 100% of mined ore and electrolytic manganese metal produced from the K.Hill project
- Repayment of the convertible facility will be secured by the surface stockpile of ore at the K.Hill and Otse projects, and other personal property security

The convertible facility will also bear interest at a rate equal to the aggregate of 10% and the US Dollar LIBOR per annum compounded quarterly and will mature 36 months from the date that all conditions precedent to draw down have been satisfied. The outstanding principal amount may be converted, in whole or in part, at the election of Traxys into common shares at a price per share equal to C\$0.225. At the establishment of the convertible facility, Traxys will also receive 3,000,000 warrants all vesting immediately. Each of the warrants will be exercisable into one common share for a period of 36 months from their date of issue and at an exercise price of C\$0.225, subject to the approval of the TSXV.

Establishment of the convertible facility and issuance of the warrants is subject to completion of definitive convertible loan facility, security and warrant documentation, TSXV approval, and final Traxys and Giyani board approvals, and completion of satisfactory due diligence, all of which is expected to be completed on or before March 31, 2019.

Giyani intends to use the funds received from the convertible facility to finance the development and operation of K.Hill and Otse, and to implement the EMPs at those projects.

About Giyani

Giyani Metals Corp. is a Canadian junior exploration company focused on creating shareholder value by accelerating the development of its high-grade manganese project in the Kanye Basin, Botswana, Africa. Additional information and corporate documents may be found on www.sedar.com and on Giyani Metals Corp. website: <http://giyanimetals.com/>.

On behalf of the Board of Directors of Giyani Metals Corp.

Robin Birchall, CEO

Contact:

Giyani Metals Corporation

Robin Birchall

CEO, Director

+447711313019

rbirchall@giyanimetals.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.

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 statements regarding the size of and completion of the private placement and the intended use of the net proceeds from the financing. Forward-looking statements in this press release include the establishment and drawdown of the convertible loan facility, including the timing thereof, as well as the proposed terms and conditions of the convertible facility.

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 the results of negotiations, 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.