



Giyani Consolidates Corporate Structure

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OAKVILLE, Ontario, Dec. 09, 2019 -- Giyani Metals Corp. December 9, 2019 (TSXV:EMM) (FRANKFURT:KT9) (WKN:A2DUU8) ("**Giyani**" or the "**Company**") announces the acquisition from Malungani Resources (Pty) Ltd ("**Malungani**") of all of the outstanding ordinary shares of Lexshell 837 (Pty) Ltd. ("**Lexshell**") not already held indirectly by Giyani as the beneficial owner (the "**Lexshell Shares**"), pursuant to a share purchase agreement dated November 12, 2019 (the "**Purchase Agreement**"), with the result that Giyani will consolidate 100% share ownership in Lexshell. Malungani is at arm's length to Giyani.

As announced on September 19, 2019, pursuant to the terms of a sale of shares agreement, Lexshell has agreed to sell to Corridor Mining Resources Proprietary Limited all of Lexshell's ordinary shares of Rock Island Trading 17 Proprietary Limited (the "**Rock Island Sale**"). Upon completion of the Rock Island Sale, Lexshell will transfer the cash consideration received in connection therewith to Giyani in settlement of certain inter-company debt (the "**Settlement**").

Giyani acquired the Lexshell Shares from Malungani pursuant to the terms of the Purchase Agreement for the amount of \$262,289.72 (the "**Purchase Price**") in lieu of distributing a pro rata portion of the Settlement. The Purchase Price will be paid and satisfied by Giyani as to the sum of \$87,429.91, by the issuance to Malungani of 416,333 common shares of Giyani, and, as to the balance of the Purchase Price, by the issuance to Malungani of 832,666 common shares of Giyani upon and subject to the final closing of the Rock Island Sale and the acquisition of any governmental or other approvals required under South African law or otherwise in respect of Lexshell and the Rock Island Sale. Giyani expects to receive ZAR6,370,031 (approximately \$574,408), representing two thirds of the total proceeds, on completion of the sale of its shares in Rock Island to Corridor Mining Resources. The Company has already received one third of the purchase price as announced on September 19, 2019.

Robin Birchall, CEO of Giyani, commented:

"I am pleased that as part of the process of disposing of our gold assets we are also tidying up the overall corporate structure of Giyani Metals Corp. This will allow the Company to focus on its core manganese assets in Botswana and on becoming a producer of electrolytic manganese metal (EMM) for the expanding global battery electric vehicle market".

About Giyani

Giyani Metals Corp. is a Canadian junior explorer and developer 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.

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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 statements regarding the size of and completion of the private placement and the intended use of the net proceeds from the financing.

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.

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