



Giyani to Issue Shares for Debt

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OAKVILLE, Ontario, May 06, 2020 -- Giyani Metals Corp. (TSXV:EMM, GR:A2DUU8) ("**Giyani**" or the "**Company**") announces today that it has entered into debt settlement agreements (the "**Settlement Agreements**") with certain Company creditors, whereby Giyani will issue common shares of the Company at a deemed price of \$0.105 per share in full and final settlement of the amounts owing to each such creditor (the "**Shares for Debt Settlements**").

Pursuant to the Settlement Agreements, an aggregate of \$336,070.36 in debt will be settled and a total of 3,200,667 common shares will be issued to the creditors. The common shares issued in connection with the Shares for Debt Settlements will represent 3.61% of the issued and outstanding common shares of Giyani following the completion of the Shares for Debt Settlements. Of the common shares to be issued to satisfy the Shares for Debt Settlements, 1,214,637 shares will be issued to directors and/or officers (or their affiliates) of the Company.

The Shares for Debt Settlements are subject to the approval of the TSX Venture Exchange and the common shares issued in connection therewith will be subject to a statutory four-month hold period.

More information on Giyani is available at www.giyanimetals.com.

Robin Birchall, CEO of Giyani commented:

"We are extremely pleased that in these unprecedented times our creditors have been able to undertake a Shares for Debt Settlement. This is testament to our creditors belief in the long-term potential of Giyani, as well as its ability to deliver."

About Giyani

Giyani Metals Corp. is a Canadian explorer and developer focused on the development of its K.Hill, Lobatse & Otse manganese prospects in the Kanye Basin, Botswana, Africa. The company's flagship K.Hill prospect is a near-surface manganese oxide deposit currently going through a feasibility study to produce high-purity electrolytic manganese metal (HPEMM), a key product needed for batteries in the expanding electric vehicle (EV) market. Additional information and corporate documents may be found on www.sedar.com and on Giyani Metals Corp. Website: <https://giyanimetals.com/>.

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

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

The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act ("U.S. Persons"), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities to, or for the account or benefit of, persons in the United States or U.S. Persons.

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 the shares for debt exchange with the Company's creditors and TSXV approval.

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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