



Giyani Closes Private Placement Financing

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OAKVILLE, Ontario, May 25, 2020 -- Giyani Metals Corp. (TSXV:EMM, GR:A2DUU8) ("**Giyani**" or the "**Company**") is pleased to announce that the non-brokered private placement financing (the "**Private Placement**"), as announced on May 19, 2020, has closed. The Private Placement was fully subscribed and comprised of 15,000,000 units (each, a "**Unit**") at a price of \$0.08 per Unit for gross proceeds of \$1.2 million in immediately available new funding. No finders' fees were paid in connection with the Private Placement.

Each Unit consists of one (1) common share (each, a "**Common Share**") and one half (½) of one Common Share purchase warrant. Each whole warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.10 per share within the 3-year period following the closing of the Private Placement.

The Private Placement included a lead subscription on behalf of RAB Capital Holdings Limited ("**RAB Capital**") for 11,000,000 Units, for a total subscription of \$880,000. The Company also entered into a conditional board representation agreement under which, provided RAB Capital maintains at least a 10% shareholding, it is entitled to appoint or elect one director to the board of the Company. The agreement also provides that Giyani will consult with and obtain the consent of RAB Capital, which is not to be unreasonably withheld, to certain equity security issuances within the 13 months following the closing of the Private Placement, subject to customary carve-outs.

The net proceeds from the Private Placement will be used to fund the advancement of the K.Hill feasibility study, which is expected to be completed in Q1 2021.

Insiders of Giyani subscribed for an aggregate of 574,375 Units or 4% of the Private Placement, which subscriptions are considered related party transactions within the meaning of TSX Venture Exchange (the "**TSXV**") Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company relied on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the insider subscriptions.

Robin Birchall, CEO of the Company commented:

"I am delighted with the completion of the Private Placement. In particular, I would like to thank RAB Capital for their support in leading the Private Placement. The proceeds will allow the Giyani team to focus its attention on the development of the Company's assets. The main focus of which is rapidly advancing the remainder of the K.Hill feasibility study workstreams. Most notably, we plan to commence reserve drilling in the coming months."

The Private Placement is subject to the final acceptance of the TSXV. All securities issued are subject to a statutory four month and one day hold period, which will end on September 26, 2020.

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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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 receipt of TSXV approval for the private placement and completion of the private placement.

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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