



Giyani Encouraged by Tesla's Battery Day as Positive for High Purity Manganese

OAKVILLE, Ontario, Sept. 24, 2020 -- Giyani Metals Corp. (TSXV:EMM, GR:A2DUU8) ("**Giyani**" or the "**Company**") is encouraged by the endorsement of high purity manganese as a critical component of cathode chemistries discussed during the Tesla Battery Day, held on September 22, 2020.

The following points we believe are positive for the high purity manganese market.

- Tesla Inc. ("Tesla") announced that the cathode chemistry for their intermediate range vehicles and non-industrial stationary storage units will contain one-third (33%) manganese. This was the first time Tesla referred to the manganese content in its battery chemistries. This is over 3 times the manganese contained in a NCM 811 cell, which Benchmark Mineral Intelligence anticipates will be one of the market leading cathode chemistries by 2030.
- Expectations for Tesla's future market share remain high. Elon Musk, co-founder and CEO of Tesla stated that "longer term we want to replace at least 1% of the total vehicle fleet on earth... which is about 20 million vehicles a year."
- In addition to producing its own batteries, Tesla will continue to source batteries from the Tier 1 battery manufacturers LG Chem, Panasonic and CATL, all of whom produce cells with manganese containing cathodes.
- Tesla expects that cutting the cost of battery production, measured in US\$/kWh, by 56% from current production costs, could create the opportunity to produce a US\$25,000 Electric Vehicle (EV). A contributing factor of this cost saving is the replacement of cobalt from the cathode with other battery elements including nickel and manganese, which are more economical and sustainably sourced.

Robin Birchall, CEO of Giyani Metals Corp. commented:

"My three takeaways from the Tesla Battery Day are no different to what we've learnt from the discussions we have had with other potential end buyers to date: (1) sustainability of the raw materials is incredibly important, (2) manganese is a cathode material that will be used in the majority of the EV market for at least the next decade, and (3) vehicle manufacturers are moving further upstream to seek security of supply. The event therefore confirms our view that there is a growing opportunity for high purity manganese in the EV market, and that Giyani is well positioned to benefit from this.

Tesla also shared its future plans to modify the cathode manufacturing process to make it more economical and sustainable. Rather than source the raw materials in sulphate form, it plans to source the materials in powdered metal form. Currently, cathode manufacturers source high purity manganese in both sulphate and metal form. Giyani's K.Hill project will be one of the very few facilities capable of producing both high purity electrolytic manganese metal (HPEMM), as well as high purity manganese sulphate monohydrate (HPMSM).

Tesla is targeting 3 TWh of battery capacity production by 2030, a substantial increase from prior targets. A cathode made up of 33% manganese contains approximately 35-40 kg of manganese metal per kWh. Therefore, if all 3 TWh of capacity uses this cathode configuration, this equates to over 100,000 tonnes of high purity manganese metal demand per annum. And this is just from Tesla.

Tesla joins a number of other battery manufacturers, who over the past 12 months have increased their battery production estimates for the next decade. We expect there to be further capacity increases across the various Tier 1 and Tier 2 battery manufacturers, and therefore expect demand for high purity manganese to continue to increase."

About Giyani

Giyani Metals Corp. is a mineral resource company focused on the development of its K.Hill, Lobatse & Otse manganese oxide projects in the Kanye Basin, Botswana, Africa. The Company's flagship K.Hill project is a near-surface deposit currently going through a feasibility study to produce high-purity electrolytic manganese metal and manganese sulphate, both key cathode ingredients 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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