



Giyani Announces Update on Activities at its Manganese Projects, Botswana

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TORONTO, Nov. 08, 2021 (GLOBE NEWSWIRE) -- Giyani Metals Corp. (TSXV:EMM, GR:A2DUU8) ("**Giyani**" or the "**Company**"), developer of the K.Hill manganese oxide project (the "**K.Hill Project**") in Botswana, is pleased to announce an update on its operational and commercial activities.

Highlights

- Metallurgical testwork up to the stock solution stage completed and a specialist engineering firm engaged to undertake the crystallisation testwork to finalise the process flowsheet for the feasibility study ("**FS**") on the K.Hill Project and construction of the demonstration plant.
- 26 of the planned 56 reverse circulation ("**RC**") drill holes completed at the Otse manganese oxide prospect ("**Otse**"). Initial results show high grade mineralisation in multiple holes with intersections in excess of 60% manganese oxide ("**MnO**").
- Data and sample-sharing agreements signed with several major European original equipment manufacturers ("**OEMs**") and cathode producers.
- Giyani welcomed into membership of the European Battery Alliance EBA250 network.

K.Hill Project Metallurgical Testwork

Optimised metallurgical test work and final process flowsheet design, as part of the FS on the K.Hill Project, has been completed by Mintek in South Africa. This phase of the testwork does not include crystallisation. A specialist engineering firm has been engaged to undertake crystallisation testwork with a view to finalising the process flowsheet for the FS and the demonstration plant.

Once the process flowsheet is finalised, Giyani will proceed to contracting an engineering firm for the construction of the demonstration plant. Following a peer review of the process flowsheet, it is anticipated that the design-build contract for the demonstration plant will be signed with the objective for the plant to be operational in H1 2022.

Otse RC Drilling

Otse is the site of two historic mine workings, namely Otse North and Otse South. Giyani is conducting the first exploration drilling at these sites with a planned 56-hole RC drilling campaign, following up on targets identified with an induced polarization survey. To date, 26 RC holes have been completed at Otse South, proximate to historic mine workings and defined by a chargeability anomaly trending northwest-southeast.

Nearly all holes drilled to date have shown visible mineralization, confirmed by portable x-ray fluorescence ("**pXRF**") analysis. From the holes analysed so far, the best results include:

Hole ID	Interval, From-To	Average pXRF Grade	Including:
RCOT21_006	29.5m – 36.5m	48% MnO	32.5 – 35.0m @ 58% MnO
RCOT21_015	18.0m – 35.5m	54% MnO	23.0 – 25.5m @ 65% MnO

A further 12 holes will be drilled at the southern target, before the two drill rigs move to Otse North, also proximate to the historic workings. The campaign is expected to be completed in the next six weeks.

Otse is located approximately 40 kilometres east of the K.Hill Project and is connected by a well-maintained, sealed road network. Any future production from Otse can easily be trucked to the location of the proposed process plant adjacent to the K.Hill Project.

Giyani Commercial Activities

Giyani has been in discussions with a number of OEMs and other potential offtakers and trading groups as regards to potential binding product purchase agreements. Giyani's operations in Botswana have the potential to supply in excess of 100,000 tonnes of high purity manganese sulphate monohydrate ("**HPMSM**") for the manufacture of lithium-ion battery cathodes

Currently, Giyani is engaging directly with a leading global automobile OEM on material evaluation, including the delivery of representative samples. The Company has also signed a non-disclosure agreement with a major prospective European producer of battery cathodes for further product information sharing.

The Company is also pleased to announce that it has been welcomed into membership of the EBA250, the industrial development programme of the European Battery Alliance (“EBA”). The EBA was launched in 2017 to create a competitive and sustainable battery cell manufacturing value chain in Europe.

Robin Birchall, CEO of the Company, commented:

“As we increase the size and quality of our resource, the metallurgical testwork by Mintek is now completed paving the way for the finalization of the process flowsheet and the start of construction of the demonstration plant. The demonstration plant will produce around 250 kilograms per day of final HPMSM product to share with potential customers for preliminary product testing and we are already assembling interested parties.

While our flagship project is being de-risked, initial results from Otse appear to confirm our expectations for significant further resource expansion, with some of the intersections offering truly spectacular grades. Otse is a different form of mineralization to the K.Hill Project and will not have the same uniformity, but such high MnO content will provide options to high-grade plant feed and blend lower quality material to increase average run-of-mine grade.

The fact that major OEMs and cathode manufacturers are engaging with us now to share data speaks to their recognition of the quality of our projects and the critical nature of sustainable HPMSM supply. Currently, only a very small number of companies outside of China produces HPMSM directly from ore and so Giyani will be a valuable and important source of responsible, transparent and low carbon HPMSM. We are also delighted to be joining the EBA network and look forward to playing an active part in the European critical supply chain.”

About Giyani

Giyani is a mineral resource company focused on becoming one of Africa’s first low-carbon producers of high-purity electrolytic manganese precursor materials, used by battery manufacturers for the expanding electric vehicle market, through the advancement of its manganese assets in the Kanye Basin in south-eastern Botswana (the “**Kanye Basin Prospects**”), through its wholly-owned Botswana subsidiary Menzi Battery (Pty) Limited. The Company’s Kanye Basin Prospects consist of 10 prospecting licenses and include the past producing Kgwakgwe Hill mine and project, referred to as the K.Hill Project, the Otse manganese prospect and the Lobatse manganese prospect, all of which have seen historical mining activities.

The Company is currently undertaking a feasibility study on the K.Hill Project, following an updated PEA announced on April 12, 2021 with a post-tax NPV of USD332 million and post-tax IRR of 80%, based on a current development plan to produce around 0.89 Mt of high-purity manganese sulphate monohydrate over a 10 year project life. The PEA did not include any production from the B Horizon, the K.Hill Extension or the Otse or Lobatse prospects.

Additional information and corporate documents may be found on www.sedar.com and on Giyani Metals Corp. website at <https://giyanimetals.com/>.

Qualified Persons / NI 43-101 Disclosures

Mr. Luhann Theron, MSc., Pr.Sci.Nat. 400184/15, of Lambda Tau is registered with the SACNASP. Mr. Theron is currently at site and is a qualified person, as defined by National Instrument 43-101. Mr. Theron is the Chief Geologist for the Company and has reviewed and approved the scientific and technical content contained in this press release but is not independent for the purposes of NI 43-101.

About Lambda Tau

Lambda Tau Botswana is a locally based geological services and exploration consulting services provider, offering services across Southern Africa. For more information visit <https://www.lambdatau.co.za>.

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 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.

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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 Annual Information Form, all of which are filed on SEDAR at www.sedar.com.

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