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Giyani Closes Bought Deal Public Offering Raising Gross Proceeds of \$11.5 Million

TORONTO, Ontario, December 3, 2021 -- Giyani Metals Corp. (TSXV:EMM, GR:A2DUU8) ("**Giyani**" or the "**Company**"), is pleased to announce that it has today closed its previously announced bought deal equity public offering (the "**Offering**"). A total of 26,136,395 units of the Company (the "**Units**") were issued at a price of \$0.44 per Unit for gross proceeds of approximately \$11.5 million, which included the exercise in full of the over-allotment option granted by the Company to the Underwriters (as defined below). Each Unit consists of one (1) common share (each, a "**Common Share**") and one half of one (½) Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.60 until December 3, 2023.

The Offering was co-led by Cormark Securities Inc. and Beacon Securities Limited (together, the "**Underwriters**"). In connection with the Offering, the Underwriters received a cash commission equal to 5.5% of the gross proceeds of the Offering, other than in respect of sales of Units to certain purchasers on a president's list, as agreed upon between the Company and the Underwriters (of which a cash commission of 2.0% of the gross proceeds realized from such sales was paid). Giyani also issued an aggregate of 1,381,241 broker warrants to the Underwriters that entitle the holders thereof to purchase Common Shares until December 3, 2023 at a purchase price of \$0.44 per Common Share. The Units were qualified for distribution by way of a short-form prospectus dated November 30, 2021 (the "**Prospectus**") filed with the securities commissions in each of the provinces of Canada, except Québec.

The net proceeds of the Offering will be used for the advancement of the Company's manganese oxide projects in Botswana, including the K.Hill Project, and for working capital and general corporate purposes, all as further described in the Prospectus.

The Offering is subject to the final acceptance of the TSX Venture Exchange.

About Giyani Metals Corp.

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 Kgwagwe 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.

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

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

Robin Birchall, CEO

Contact:

Robin Birchall CEO, Director
+44 7711 313019
rbirchall@giyanimetals.com

George Donne
VP Business Development
+44 7866 591 897
gdonne@giyanimetals.com

Judith Webster
Corporate Secretary and Investor Relations
+1 416 453 8818
jwebster@giyanimetals.com

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", including but not limited to statements in respect of the final acceptance of the TSX Venture Exchange and the use of the net proceeds of the Offering. 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.

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 in how the world-wide economic and social impact of COVID-19 is managed; 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 Annual Information Form and the Prospectus, all of which are filed on SEDAR at www.sedar.com.