



*Not for distribution to U.S. newswire services or for dissemination in the United States*

**Giyani Announces Update on Activities at its Manganese Projects, Botswana**

TORONTO, Ontario, December 20, 2021 -- 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 completion of its initial exploration drilling campaign at the Otse manganese oxide prospect ("**Otse**") and update on exploration at the K.Hill Project.

**Highlights**

- Total of 66 reverse circulation ("**RC**") drill holes have been completed at both the north and south target areas ("**Otse North**" and "**Otse South**") for a total 4,149 metres.
- Initial Otse results show high grade mineralization in multiple holes with intersections in excess of 50% manganese oxide ("**MnO**"), as analysed by an on-site portable X-ray Fluorescence ("**pXRF**") machine.
- Samples from Otse are to be dispatched for assay and metallurgical testwork will be undertaken prior to mineral resource estimation, which is currently expected in the first half of 2022.
- Geological modelling of the full K.Hill Project, including the recently discovered southern extension ("**K.Hill Extension**") is progressing prior to a new mineral resource estimate for the combined project, which is expected to be completed in the first half of 2022.

**Otse Exploration**

Giyani has completed its first RC drilling campaign at Otse North and Otse South following up on targets previously identified with an induced polarization survey. Drilling has been focused around the site of historical workings and data has shown excellent correlation between northwest-southeast trending chargeable anomalies and manganese mineralization.

Visible mineralization has been confirmed by pXRF analysis. From the holes analysed on-site, the most notable results include:

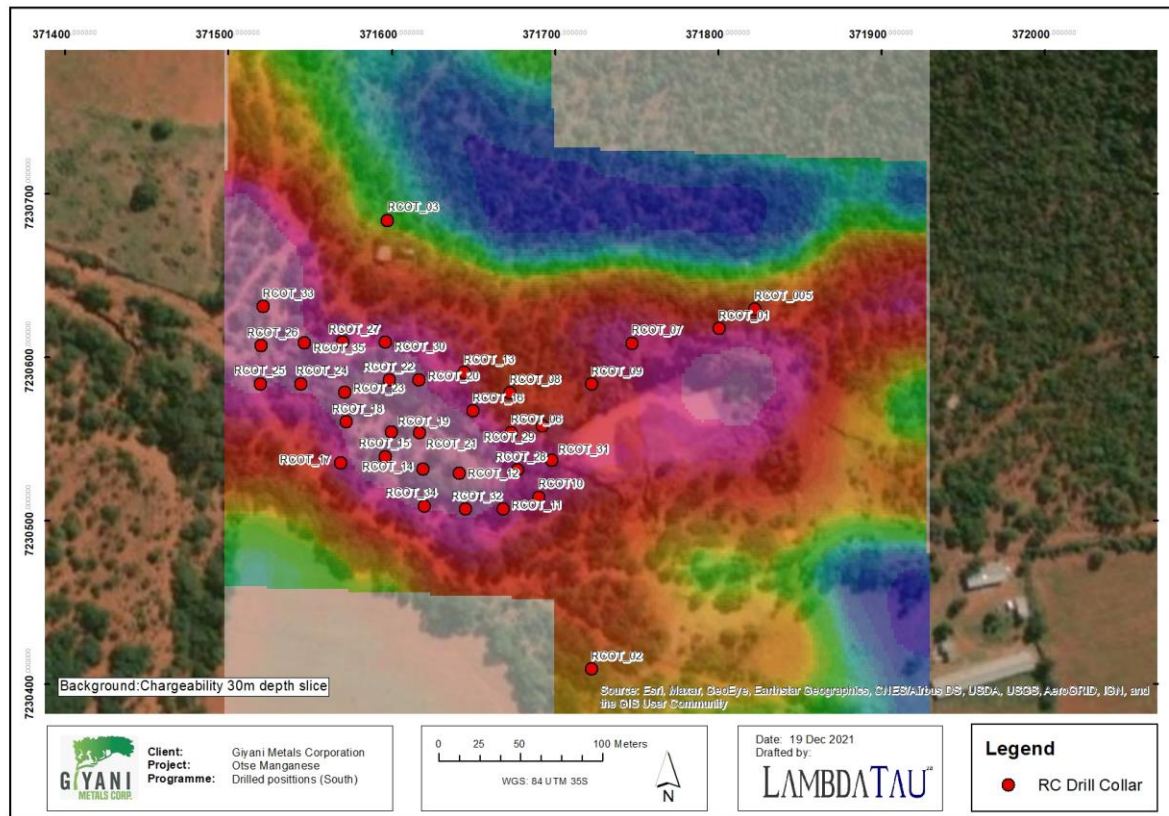
Hole ID	Interval			Grade	Including			Grade
	From	To	Total	MnO%	From	To	Total	MnO%
RCOT21_006	29.5	36.5	7.0	39.5	32.5	36.0	3.5	52.2
RCOT21_015	18.0	35.5	17.5	53.8	18.0	33.5	15.5	56.6
RCOT21_020	29.0	45.0	16.0	20.7	30.5	34.0	3.5	34.7
RCOT21_021	17.0	19.0	2.0	31.3				
RCOT21_025	17.5	22.5	5.0	22.4	20.5	21.5	1.0	30.9
RCOT21_026	24.0	29.5	5.5	21.4				
RCOT21_031	12.0	21.0	9.0	20.3				
RCOT21_035	26.5	35.0	8.5	29.5	30.5	33.5	3.0	37.0

*Note: pXRF analysis currently available for 50 out of the 66 completed holes.*

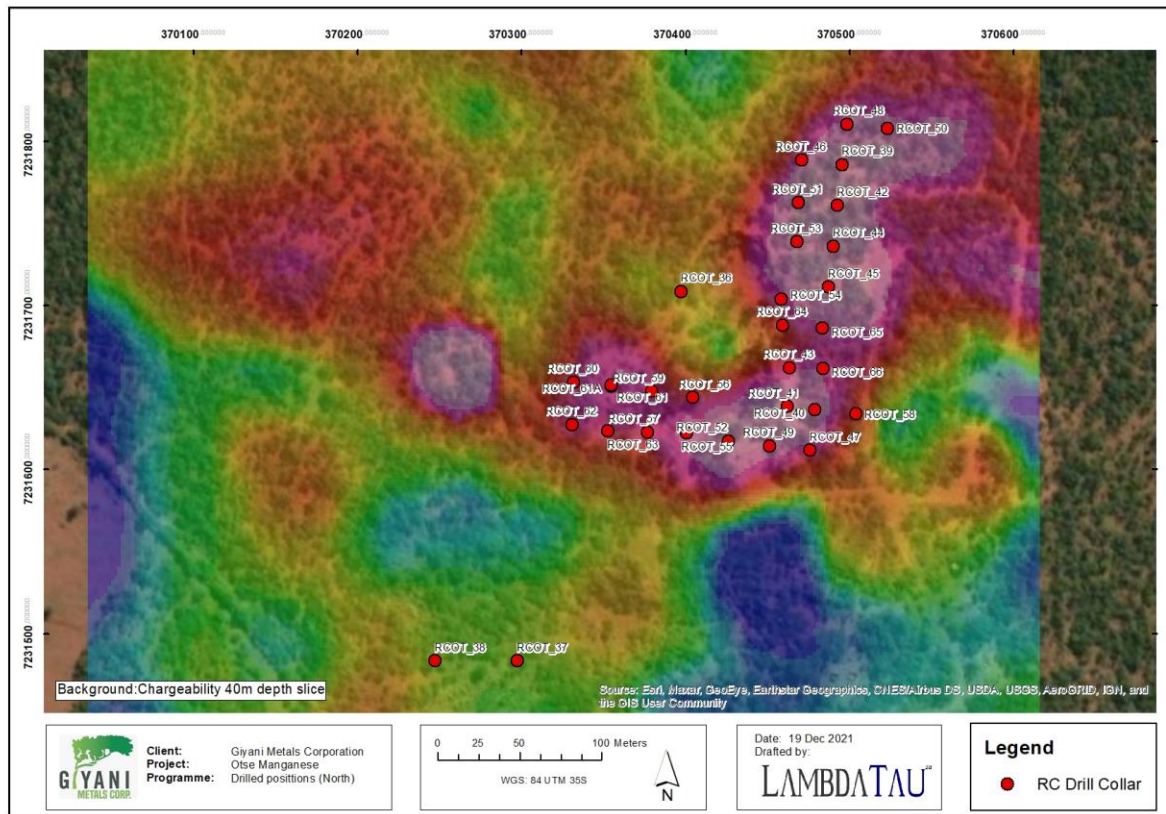
A first batch of 803 samples has been submitted to SGS in South Africa for assay and a second batch will be sent at the start of 2022. Following assay, mineralogical analysis and metallurgical testwork will

be undertaken, which will allow the Company to build a geological model and carry out a maiden resource estimation for Otse. This work is expected to be completed in Q2 2022, although this timeline remains subject to laboratory availability, for which the Company notes that facilities in South Africa and worldwide have been experiencing delays due to COVID-19 and its related knock-on effects.

Otse is located approximately 50 kilometres east of the K.Hill Project and is connected by a well-maintained, sealed road network.



Map of Otse South showing drill holes against geophysical chargeability



Map of Otse North showing drill holes against geophysical chargeability

## K.Hill Extension

Following the previously announced RC drilling campaign over the K.Hill Extension, to the south of the K.Hill Project, mineralogical analysis and geological modelling is progressing. Once finalised, the Company expects to be able to report inferred and indicated resources for the enlarged K.Hill Project, that being the K.Hill Project inclusive of the B Horizon and K.Hill Extension. The Company is currently forecasting an updated mineral resource estimate in the first half of 2022.

Robin Birchall, CEO of the Company, commented:

*“With the delivery of further exploration success at Otse and K.Hill Extension, we are putting Giyani in the best possible position to capitalize on our first mover advantage in the battery-grade manganese space. Initial results at Otse indicate that we have a significant source of high-grade material to feed our proposed processing facility, lowering future operating costs and further extending our project life. Meanwhile, following our new discoveries at the K.Hill Project, we will soon have a better understanding of the true scale of our flagship project.*”

*We are already starting to see laboratory analysis turnaround timelines coming under pressure, as the world continues to wrestle with COVID-19 and the latest Omicron variant. As global mining activity ramps up in earnest, it is possible that we will see reporting timelines start to lengthen.*

*With strong global sales of electric vehicles in 2021, the demand for sustainably sourced critical battery materials, including high purity manganese sulphate monohydrate (“HPMSM”), is set to intensify. As one of the very few new sources of low carbon HPMSM in development globally, we are well positioned to capitalize on this growing market. Our expanding resource base will give us the flexibility to expand our production to the rapidly rising levels of consumption.*

*I would like to thank the entire Giyani team and our core team of consultants for their hard work during 2021 and we are greatly looking forward to delivering value for all stakeholders in 2022.”*

## 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](http://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.

Robin Birchall, CEO

Contact:

Robin Birchall CEO, Director  
+44 7711 313019  
[rbirchall@giyanimetals.com](mailto:rbirchall@giyanimetals.com)

George Donne  
VP Business Development  
+44 7866 591 897  
[gdonne@giyanimetals.com](mailto:gdonne@giyanimetals.com)

Judith Webster  
Corporate Secretary and Investor Relations  
+1 416 453 8818  
[jwebster@giyanimetals.com](mailto: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 of 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 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, all of which are filed on SEDAR at [www.sedar.com](http://www.sedar.com).