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Giyani Announces Filing of Feasibility Study and Operations Update

TORONTO, December 12, 2022 -- Giyani Metals Corp. (TSXV: EMM, GR: A2DUU8) ("**Giyani**" or the "**Company**"), developer of the K.Hill battery-grade manganese project in Botswana ("**K.Hill**" or "**K.Hill Battery Manganese Project**"), is pleased to announce the filing of the National Instrument 43-101 Technical Report Feasibility Study for K.Hill ("**FS**") and provide an operations update.

Highlights

- Completed filing of the full FS for the K.Hill Battery Manganese Project.
- Construction of the demonstration plant ("**Demo Plant**") progressing with agreement signed with Yokogawa Electric Corporation ("**Yokogawa**"), a global leading provider of industrial automation, test and measurement solutions, to provide specialist process control equipment.
- Launch of new interactive corporate presentation on the VRIFY Technology Inc. ("**VRIFY**") platform.

Filing of the FS for K.Hill Battery Manganese Project

Following the announcement of the results of the FS on November 14, 2022, which demonstrated a robust post-tax NPV8 of US\$481 million for K.Hill and a post-tax IRR in excess of 28%, the full FS report, prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has been filed on SEDAR at www.sedar.com and is available to download on the Company's website at www.giyanimetals.com.

Update on Construction of Demo Plant

Construction of the Demo Plant, to be located north-west of Johannesburg, South Africa, is proceeding with engineering currently 85% complete and procurement 40% complete. As part of the procurement package, Giyani has entered into an agreement with Yokogawa to provide a Centum VP distributed control system ("**DCS**"). The agreement forms part of a wider commercial relationship being developed with Yokogawa to provide advanced automation control systems to Giyani within an attractive fixed budget package. The DCS will give the Demo Plant greater functionality and allow better transfer of programming and data from the Demo Plant to the commercial plant, to be built in Botswana.

The Demo Plant will be capable of producing up to 600kg per day of high purity manganese sulphate monohydrate ("**HPMSM**") crystals and the Company is on track to ship samples to potential off-takers in H2 2023.

New VRIFY Corporate Presentation

The Company has launched its new corporate presentation using VRIFY's interactive platform. The interactive presentation contains 3D models and 360-degree virtual imagery of both Giyani's manganese assets and the Demo Plant.

Access to the new presentation can be found through the Company's corporate website and on VRIFY's website at the following [link](https://vrify.com/companies/giyani-metals-corp) (<https://vrify.com/companies/giyani-metals-corp>).

Jonathan Henry, Executive Chair of the Company, commented:

“We continue to make significant progress towards our objective of becoming a premier, low-carbon supplier of a critical battery raw material to the electric vehicle market. As we advance towards the construction of what will be one of the largest HPMSM projects globally, we are pleased to be working in partnership with high-end technical and commercial providers such as Yokogawa. Attracting these quality partners provides us with state-of-the-art technology as well as the potential for both capital and operating cost benefits both for the Demo Plant and the commercial scale project we are planning to build in Botswana. With our FS completed and our Demo Plant on track for production next year, we are looking forward to a pivotal 2023.”

About Giyani

Giyani is a mineral resource company focused on becoming one of Africa's first low-carbon producers of high-purity manganese sulphate monohydrate precursor materials directly from manganese oxide ore, 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 Metals (Pty) Limited. The Company's Kanye Basin Prospects consist of eight prospecting licences and include the past producing Kgwakgwe Hill mine and project, referred to as the K.Hill Battery Manganese Project, the Otse and Lobatse manganese prospects, both of which have seen historical mining activities.

Qualified Persons / NI 43-101 Disclosures

Mr. Jacques du Toit CEng. PrEng. MscEng. PMP is a qualified person, as defined by National Instrument 43-101. Mr. du Toit is the Company's VP, Technical Services 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 Yokogawa

Yokogawa provides advanced solutions in the areas of measurement, control, and information to customers across a broad range of industries, including energy, chemicals, materials, pharmaceuticals, and food. Yokogawa addresses customer issues regarding the optimization of production, assets, and the supply chain with the effective application of digital technologies, enabling the transition to autonomous operations. Founded in Tokyo in 1915, Yokogawa continues to work toward a sustainable society through its 17,000+ employees in a global network of 122 companies spanning 61 countries. For more information, visit www.yokogawa.com.

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About Vrify

VRIFY's technology communicates a company's value with presentation tools that simplify information and translate tough to digest data into compelling content. The platform allows companies to showcase project data with interactive 3D models, host global site visits of remote assets with virtual tours, and present content to any device, anytime, anywhere in the world. For more information visit www.vrify.com

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

Jonathan Henry, Executive Chair

Contact:

Jonathan Henry
Executive Chair
+44 7798 801 783
jhenry@giyanimetals.com

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

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

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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.

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 licences 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.