



Giyani Ships Battery-Grade Manganese to Potential Offtakers & Strategy Update Webinar

TORONTO, Ontario, May 20, 2025 – 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 "**the Project**"), is pleased to announce that it has made the first shipment of High Purity Manganese Oxide ("**HPMO**") samples to multiple potential offtakers for testing and qualification from its Demonstration Plant ("**Demo Plant**") in Johannesburg..

Highlights:

- Following the news release in March 2025 that Giyani had successfully produced HPMO from its Demo Plant, samples have now been shipped to multiple prospective offtake partners.
- HPMO is a precursor material for the production of High Purity Manganese Sulphate Monohydrate ("**HPMSM**"). Production of HPMSM is targeted for Q3 2025 to be followed by offtake qualification trials.
- HPMO and HPMSM are precursors for the rapidly growing market for Lithium-Manganese-Iron-Phosphate ("**LMFP**"), Lithium-Manganese-Nickel-Oxide ("**LMNO**") and Nickel-Manganese-Cobalt ("**NMC**") electric vehicle ("**EV**") and energy storage system ("**ESS**") batteries. Whilst HPMSM is the preferred precursor for NMC battery chemistries, HPMO and HPMSM can both be used to produce fast market share gaining battery types such as LMFP.
- Giyani's ability to produce both HPMO and HPMSM gives the Company technological and product optionality, enabling it to maintain pace with the rapidly developing battery market, and serve the majority of potential future battery technologies.
- Giyani's Demo Plant plays a crucial role in derisking the construction and operation of the full-scale Commercial Plant planned for Botswana. Scaling from laboratory to demonstration scale is the largest de-risking event for a flowsheet and a major hurdle for novel processes. Giyani is currently one of the only developers outside China to demonstrate this step and the only known company to have constructed a Demo Plant at this scale.
- Learnings from the commissioning of the Demo Plant, combined with ongoing optimization work have realized some very positive outcomes, including:
 - Improved knowledge of the process at scale which will be integral to the design and specification of the Commercial Plant, a considerable de-risking function
 - The ability to generate a cleaner HPMO product and an associated reduction of both waste (tailings) and emissions outputs
 - The addition of a new valuable by-product
- The learnings from the Demo Plant operation to date and resulting planned modifications require changes to the project timeline. The revised timeline for HPMSM production is now Q3 2025 and the guidance for Definitive Feasibility Study ("**DFS**") completion is in Q1 2026. Construction of the commercial facility is planned to commence in 2027 with production ramp-up from 2028/2029. This timeline strategically positions Giyani to meet the forecast demand increase for battery-grade manganese from 2028 onwards, as OEM's bring on-line higher manganese content batteries.
- CEO Charles FitzRoy will be presenting a Strategy Update Webinar on May 20, 2025 to discuss the Company's strategy and outlook as Giyani progresses towards construction of the Commercial Plant. The webinar will be followed by a Q&A session. Registration link [**click here.**](#)

Charles FitzRoy, President and CEO of the Company, commented:

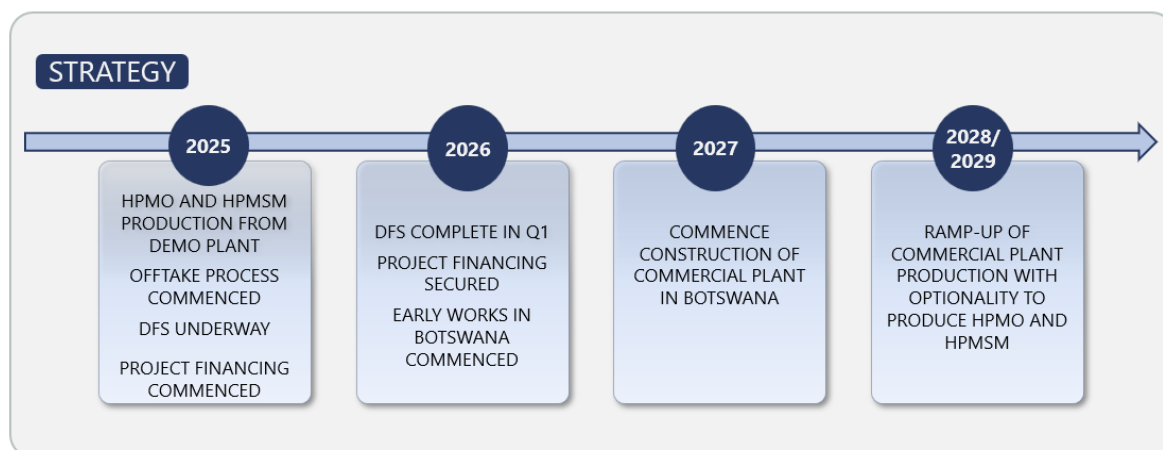
“The Demo Plant is continuing to meet important operational objectives, with the shipment of HPMO being a major accomplishment that significantly endorses the project and has allowed us to move forward with offtaker testing. In parallel, we continue to progress towards production of HPMSM and realize the technological and product optionality that will afford Giyani significant advantages in a rapidly evolving battery market. The team on the ground at the Demo Plant are doing a fantastic job and continue to derisk the planned Commercial Plant in Botswana through on-going operation and modifications to the Demo Plant.

The market continues to announce developments in higher manganese content battery chemistries, like Ford and GM’s recent lithium-manganese-rich (LMR) breakthroughs, which contain multiples more manganese than their current nickel-manganese-cobalt (NMC) batteries. New developments in battery manufacture may open up the need for other forms of manganese, and it is vital that Giyani moves with the market. The ability to produce HPMO and HPMSM gives Giyani that edge and it is clear that there is interest around our project and we appreciate the incredible support from our stakeholders.”

Shareholder Information Session

Giyani’s CEO will be presenting a Strategy Update Webinar on May 20, 2025, to provide an update on the Company’s strategy and outlook as it advances towards construction of the Commercial Plant. Registration link [click here](#).

Strategy Overview



Demo Plant Commissioning and Production Update

The construction of the Demo Plant, which consists of nine Process Modules (each a self-contained process system within a fixed frame), is complete. The Production Ramp-up (C5 Commissioning) phase continues to advance, and the team continues to work determinedly towards first production of HPMSM. The Demo Plant continued to advance Hot Commissioning (C4 Commissioning) during March 2025. C4 and C5 commissioning naturally progress in parallel in the final stages of commissioning.

The Demo Plant also enables final optimization of the engineering design and metallurgical flowsheet to reduce operating costs and carbon profile. This will occur in parallel with the DFS, which is underway and expected to be completed in Q1 2026. The Demo Plant laboratory, independently installed and operated by Quality Lab Services (QLS) continues to function as planned with full analytical services available during Plant operation.

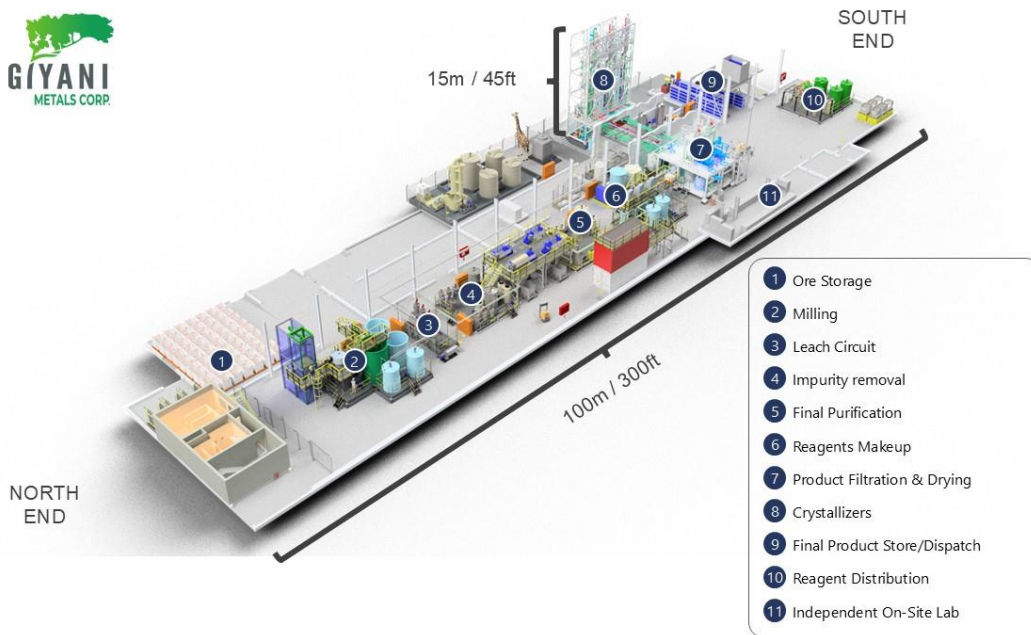


Figure 1: Demo Plant Render

Stages of commissioning:

- C1 – Full mechanical completion (individual Process Modules)
- C2 – Dry testing, direction testing, loop testing (individual Process Modules)
- C3 – Cold/Water Commissioning, software testing (individual Process Modules)
- C4 – Hot Commissioning with reagents and steam (typically full Process)
- C5 – Production Ramp-up (full Process)

In addition to progress at the Demo Plant, concurrent metallurgical test work is underway to further optimize the flowsheet. Giyani is focused on further reducing reagent consumption and improving both the operating cost and the carbon footprint for the Commercial Plant, planned for construction adjacent to Giyani’s extensive 100% owned manganese oxide ore sources in Southern Botswana.

The Demo Plant is designed at a scale factor of approximately 1:10 to the planned Commercial Plant. This ensures robust and reliable scale-up from the Demo Plant data when the Commercial Plant is implemented. To illustrate, the leach tanks have a 60cm diameter in the Demo Plant, and this is expected to be 8-10x larger at approximately 5m in the Commercial Plant.

The laboratory and the operating procedures and methods Giyani has developed are directly transferable to the Commercial Plant, enabling a tried-and-tested laboratory set-up to be available on Day 1 of Commercial Plant commissioning.

Botswana Developments

Giyani announced in January (see NR dated January 23, 2025) the receipt of its Special Economic Zone (“SEZ”) licence for the Commercial Plant. The SEZ licence will positively impact the Company, providing fiscal and non-fiscal benefits. Important to note is that the Company will benefit from a 5% corporate tax rate for the first 10 years of production for the Commercial Plant, increasing to 10% thereafter; a considerable benefit which was not included in the 2023 PEA.

During February, Giyani launched its first tender for site preparation works, exclusively reserved for 100% Botswanan citizen-owned companies. The tender for perimeter fencing and beacon installation is targeting contractors from Kanye, ensuring the local community directly benefits from Giyani’s project.

In March 2025, Giyani's CEO, Charles FitzRoy, visited Botswana to meet key stakeholders including the Honorable Bogolo Joy Kenewendo, Minister of Minerals & Energy of Botswana, the US Ambassador of Botswana, Howard Van Vranken, and Giyani partners at the Special Economic Zone Authority Team to discuss the Project's progression and to continue to foster key stakeholder relationships.

About Giyani

Giyani is focused on becoming a dominant western-world producer of sustainable, low carbon high purity battery grade manganese for the EV and ESS industry. The Company has developed a proprietary hydrometallurgical process to produce battery-grade manganese (HPMSM and HPMO), a lithium-ion battery cathode precursor material critical for EVs and ESS.

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

Qualified Persons / NI 43-101 Disclosures

A National Instrument 43-101 ("NI 43-101") technical report including results of the PEA and the MRE can be found on SEDAR+ at www.sedarplus.ca and made available on the Company's website at <https://giyanimetals.com/>.

Jeffrey Peter Stevens BSc (Chem Eng) Pr. Eng is a Qualified Person, as defined by NI 43-101. Mr. Stevens is assisting the Company with DFS compliance to NI 43-101 and has reviewed and approved the scientific and technical content contained in this news release and is independent of the issuer for the purposes of NI 43-101.

On behalf of Giyani Metals Corp.

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Forward-Looking Information

This news 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.

Such statements include without limitation: the ongoing operation of the Demo Plant, the completion of hot commissioning, the production of on-specification HPMSM, the shipping and delivery of HPMO, the market for HPMSM and HPMO, and entering into offtake agreements and timing thereof.

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 anticipated operations in future periods, planned construction and development of its properties and facilities, 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 governmental regulations; risks related to obtaining necessary licences and permits; risks related to Giyani's business being subject to environmental laws and regulations; risks related to the Company's 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 the Company's 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 the Company's 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 continuous disclosure documents which are filed on SEDAR+ at www.sedarplus.ca.