



Giyani Produces First Battery-Grade Manganese at its Demo Plant

TORONTO, Ontario, March 3, 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 High Purity Manganese Oxide ("**HPMO**") has been produced at the Demonstration Plant ("**Demo Plant**") in Johannesburg.

Highlights:

- A key milestone was achieved during February with the production of HPMO, a precursor for the production of High Purity Manganese Sulphate Monohydrate ("**HPMSM**"), and also a precursor for certain electric vehicle ("**EV**") and energy storage system ("**ESS**") batteries. HPMO samples are expected to be shipped in March to prospective offtake partners.
- HPMO is becoming the preferred precursor for the rapidly growing market for Lithium-Manganese-Iron-Phosphate ("**LMFP**") and Lithium-Manganese-Nickel-Oxide ("**LMNO**") EV and ESS batteries. Whilst HPMSM is the preferred precursor for Nickel-Manganese-Cobalt ("**NMC**") EV and ESS batteries, HPMO and HPMSM can both be used to produce LMFP and LMNO batteries.
- Giyani has received indications of demand for HPMO from OEM groups, and intends to produce both HPMO and HPMSM in order to give the Company technological and product optionality, enabling it to maintain pace with the rapidly developing battery market, and be able to serve the majority of potential future battery types.
- The Demo Plant remains on track to produce HPMSM during Q1 2025. Samples of HPMSM will then be provided to potential offtakers to begin qualification trials as part of the offtake process, which will form an integral component of Project Financing.
- The Demo Plant's secondary objective is to significantly derisk the Commercial Plant (to be constructed in Botswana) design in parallel with the Definitive Feasibility Study ("**DFS**") which is underway and expected to be completed in 2025.
- The Giyani team is attending the PDAC conference in Toronto this week, with a full schedule of offtaker, investor, and strategic meetings.

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

"Production of HPMO from the Demo Plant is a huge milestone. It proves the flowsheet at this precommercial scale, confirms Giyani's technological optionality to be able to serve the rapidly evolving battery industry, and diversifies Giyani's product risk. A fantastic achievement from all the team and now onto the next step of producing HPMSM which is anticipated in Q1 2025.

The commercial advantages of producing multiple battery-grade manganese products cannot be overstated. The battery market is moving exponentially quickly, and the dual capability of being able to produce both HPMO and HPMSM allows Giyani to position itself as a preferred supplier in this fast paced industry. LMFP battery demand is increasing and will likely take a large market share from LFP batteries, and in-turn will increase demand for battery-grade manganese in both HPMSM and HPMO form."

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 has advanced, and the team continues to work determinedly towards first production of HPMSM. The Demo Plant materially advanced Hot Commissioning (C4 Commissioning) during February 2025. C4 and C5 commissioning naturally progress in parallel in the final stages of commissioning.

Commissioning challenges have included power outages, water supply disruptions, engineering and technical challenges, the majority of which were expected and mitigated during February 2025.

The Demo Plant also enables final optimization of the engineering design and flowsheet to reduce operating costs and carbon profile, in parallel with the DFS which is underway and expected to be completed in 2025. The Demo Plant laboratory, independently installed and operated by Quality Lab Services (QLS, a Minopex company), continues to operate as planned with full analytical surveys completed during the ordinary course of operations.

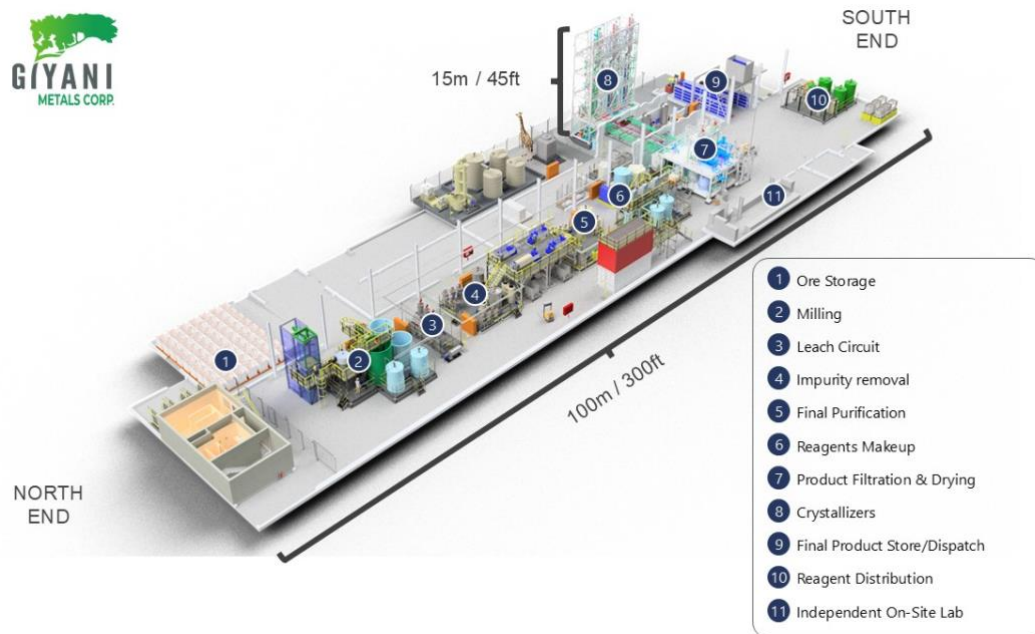


Figure 1: Demo Plant Render

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 use and improving both the operating cost and carbon profiles 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 provides 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.

Alongside the engineering, commercial and research benefits of the Demo Plant, the availability of mature Standard Operating Procedures ("SOPs") will facilitate a smooth transition to full-scale commercial production.

The laboratory, and all the procedures and methods associated with it, can be transferred directly to the Commercial Plant, enabling a tried and tested laboratory set-up 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 its Commercial Plant. The SEZ licence will positively impact the Company, as it provides fiscal and non-fiscal benefits. Important to note is that the Company will benefit from 5% corporate tax rate for the first 10 years of production from its 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.

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 for DFS compliance with 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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Such statements include without limitation: the Company the ongoing construction, commissioning and operation of the Demo Plant, the completion of hot commissioning, the production of HPMSM and HPMO, the delivery of product, 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.

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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.