



Giyani Secures Special Economic Zone Licence for its HPMSM Plant

TORONTO, Ontario, January 23, 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 proud to announce that it has secured a 50-year Special Economic Zone ("**SEZ**") Investor License (the "**SEZ License**") for its battery-grade manganese (HPMSM) commercial plant ("**Commercial Plant**") site to be built in Botswana.

Highlights:

- Giyani has been awarded, to its wholly-owned Botswanan subsidiary Thabatata Technology Company Proprietary Limited ("**Thabatata**") a 50-year SEZ License for its Commercial Plant via applying to a rigorous Government led process where its environmental, economic and social credentials were reviewed by the Special Economic Zone Authority ("**SEZA**").
- The award of the SEZ License designates Giyani's Commercial Plant as a Single Factory Special Economic Zone. The Commercial Plant will be located adjacent to its K.Hill manganese mine site, near Kanye, Botswana.
- This significant milestone underscores Giyani's commitment to driving sustainable economic growth in Botswana while solidifying its role in the global supply chain for critical battery materials, and also highlights the Government's support for Giyani and the Project.
- As a SEZ Investor License holder, Giyani will benefit from a range of fiscal and non-fiscal incentives that enhance project viability and operational efficiency, including reduced tax rates, zero-rated VAT on raw materials for export, and operational support from the Botswana Government, a full list of benefits is included in the Overview section.
- The SEZ licence is valid for up to 50 years, and can be renewed.
- Giyani is fully committed to adhering to international trade and environmental standards, ensuring responsible and sustainable operations. The Company is also focused on fostering local economic inclusion strategies aimed at empowering Botswanans, creating supply chain and other opportunities for local businesses and contributing to community development initiatives.

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

"Securing the SEZ License for our Commercial Plant is a transformative step for Giyani, and an important milestone on our path to becoming a leading producer of battery-grade manganese, particularly as our Demo Plant nears first production and we look ahead to the next stages of progress.

This is a testament to Botswana's commitment to fostering innovation, the benefits of which will enhance our project's viability and facilitate a sustainable partnership with the local community. With the addition of significant benefits such as significant corporate tax reduction and fast-tracked issuance of permits for skilled personnel, this licence not only supports sustainability ambitions but has clear economic and operational benefits that will ultimately catalyze Commercial Plant construction. This in turn will drive sustainable economic growth in Botswana and solidify its role in the global supply chain for critical battery metals.

We are deeply grateful for SEZA's ongoing support, which underscores the Government's dedication to attracting investment in critical industries. Our focus now is to obtain the remaining sectoral permits

and licences required to commence project activities and we look forward to updating shareholders in due course.”

SEZ Licence Overview

In August 2024, Giyani submitted its full application for the SEZ License, which included a comprehensive business plan and detailed application form, following a formal initial enquiry in July 2023. The SEZ License was approved on December 16, 2024 by the SEZA Board and Giyani received approval of the licence on January 13, 2025, confirming the Commercial Plant will operate as a Single Factory Special Economic Zone. The SEZ License has a validity of 50 years, and can be renewed multiple times.

As a licenced SEZ investor, Giyani is thus eligible for the following benefits that the Company believes will enhance project viability and operational efficiency:

Fiscal incentives:

- A 5% corporate tax rate for the first 10 years, increasing to 10% thereafter.
- Zero-rated VAT on raw materials used for manufacturing for export.
- Waivers on transfer duty for land and property transactions.
- A 5-year property tax exemption.
- Duty-free imports of specialist plant and machinery for manufacturing.
- No exchange controls and the full repatriation of profits and capital.

SEZA Support for Giyani

In addition to fiscal benefits, to ensure Giyani’s seamless integration into Botswana’s SEZ framework, the SEZA is providing robust support for the Company, including the following:

- Fast-tracking the issuance of visas, work, and residence permits for skilled personnel.
- Priority processing of business and sector-specific licenses and permits.
- Expedited customs facilitation and bonded warehouse registration.
- Assistance with building permits and expedited land allocation.

About Giyani

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

The Company has secured financing of US\$26m from two strategic partners, ARCH Sustainable Resources Fund LP and the Industrial Development Corporation of South Africa, enabling it to progress the K.Hill battery-grade manganese project in Botswana to construction by building and operating the Demonstration Plant (“Demo Plant”) and completing a Definitive Feasibility Study in 2025.

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

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/>.

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 Company the anticipated permitting and construction of the Commercial Plant, production from the Demo Plant, SEZ License renewals, and continued compliance with SEZ regulatory requirements.

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.