



Giyani announces additional funding from the IDC and DFS update

TORONTO, Ontario, March 19, 2026 – 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 entered into an addendum to its existing convertible loan facility agreements with the Industrial Development Corporation of South Africa ("**IDC**"), which provides for amendments to the loan facility made available to its wholly-owned subsidiary, Giyani Metals South Africa Proprietary Limited ("**GMSA**"), including an increase of ZAR29.9 million (the "**Addendum**"). ZAR29.9 million was drawn down by GMSA on March 9, 2026, and received on March 12, 2026.

The additional funds extended the operation of the Company's Demonstration Plant in Johannesburg, South Africa, and has resulted in the production of additional high purity manganese sulphate monohydrate ("**HPMSM**") which is being prepared for analysis by interested offtakers. The continued operation of the Demonstration Plant has confirmed demonstration plant scale reagent consumptions and at a large scale, has contributed to our operating knowledge of the crystallizers and purge management. This data will be incorporated into Giyani's definitive feasibility study ("**DFS**") on the Project. As a result, the DFS is now expected to be completed during Q2 2026.

Under the terms of the Addendum, dated February 26, 2026, the following are the key terms that have been amended:

- the Loan Facility Amount (as such term is defined in the GMSA Loan Facility Agreement) has been increased by ZAR29,900,000 to a total amount of ZAR264,275,000;
- the Maximum Combined Loan Facility Amount under the IDC facilities has been increased by ZAR29,900,000 to ZAR329,900,000;
- the Demonstration Plant Completion Deadline Date was extended to June 30, 2026, although the Company does not intend to recommence operation of the Demonstration Plant;
- additional security over certain project assets and information has been granted in favour of the IDC;
- Giyani has undertaken and has satisfied the provision of funding not less than ZAR40,000,000 to its subsidiaries to support completion of its DFS; and
- subject to applicable securities laws and stock exchange approvals, the IDC will have the right to nominate one director to the board of Giyani if, pursuant to any conversion of the loan facilities, the IDC holds more than 10% of the issued and outstanding common shares of the Company.

The Addendum is subject to final acceptance from the TSX Venture Exchange. The Addendum follows an initial addendum executed on September 1, 2025, which updated certain project development timelines and funding requirements under the IDC facilities, and includes a provision that the Company raise an additional ZAR38,000,000 (approximately CAD3,000,000) by September 30, 2026 to support pre-construction activities, although the Company believes the timeline and size of such financing is being further revisited by the parties. This previously agreed amount and accompanying deadline is currently under discussion between IDC and the Company to reflect the current circumstances and will be amended upon completion of the DFS.

All other terms of the IDC facilities remain as announced, including the potential conversion rights of IDC, as further set out in the press release of the Company dated November 30, 2023.

Nigel Robinson, Interim Executive Chair of the Company commented:

"We would like to thank the IDC for being such a supportive partner of Giyani. The continued operation of the Demonstration Plant has provided additional learnings that are being incorporated into the DFS. This has resulted in a short delay to the publication of the DFS into Q2 2026. We look forward to announcing these results to the market as soon as they become available which will enable Giyani to ramp up towards securing offtake agreements and advance project financing discussions."

About Giyani

Giyani is focused on becoming the preferred western-world producer of sustainable, low-carbon high-purity battery-grade manganese for the EV and ESS industry. The Company has developed a bespoke hydrometallurgical process to produce battery-grade manganese products, for cathode precursor materials, 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/>.

About the IDC

The Industrial Development Corporation is the largest development finance institution in South Africa. The Corporation funds viable businesses to build industrial capacity, thus contributing to the economic growth in Southern Africa and the continent. For more information visit www.idc.co.za.

On behalf of Giyani Metals Corp.

Nigel Robinson, Interim Executive Chair

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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.

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.

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 including the approvals by the TSXV, potential conversion by the IDC and

IDC board nomination rights. 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, 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: risks of default under the IDC facilities, enforcement of security over the project assets, risk that the Demonstration Plant will not be achieved, 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 under applicable securities laws. 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.