



Giyani Announces Filing of Definitive Feasibility Study

TORONTO, Ontario, July 10, 2026 – Giyani Metals Corp. (TSXV:EMM, GR:A2DUU8) ("**Giyani**" or the "**Company**"), is pleased to announce the filing of the National Instrument 43-101 Technical Report supporting the Feasibility Study ("**DFS**") for its 100%-owned K.Hill Battery-Grade Manganese Project ("**K.Hill**" or the "**Project**"), located in the Kanye Basin, Botswana.

Filing of the DFS for K.Hill

Following the initial announcement of the DFS on May 28, 2026, which showed strong economic returns with a post-tax net present value ("**NPV**"), at an 8% discount rate, of US\$482 million and a post-tax internal rate of return ("**IRR**") of 20.3%, the full DFS technical report, prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has been filed under the Company's profile on SEDAR+ at www.sedarplus.ca and is available for download on the Company's newly resigned website at <https://giyanimetals.com/>.

The results of the DFS disclosed in this news release are unchanged from those announced by the Company on May 28, 2026 and readers should review the full DFS for a complete description of the assumptions, qualifications, methodologies and risk factors underlying the DFS.

All financial figures are stated in real US\$ (constant January 1, 2026, money). NPV is discounted at 8% real to Project start date of April 1, 2027.

Nigel Robinson, Interim Executive Chair of the Company, commented:

"The successful completion and filing of the DFS marks the completion of an important phase of project evaluation and positions the Company to advance to the next stages of project development. As demand for battery materials continues to grow, driven by the global shift toward electrification and renewable energy, Management believes that manganese may become increasingly important as next-generation battery chemistries continue to develop. We believe K.Hill is well positioned to contribute meaningfully to this evolving supply chain.

The DFS confirmed the strong economic potential of the Project, delivering a post-tax NPV of US\$482 million and an IRR of 20.3%. These results reinforce our confidence in K.Hill's ability to support the growing global demand for battery-grade manganese. The Giyani team has identified potential opportunities to further optimize the Project which, if realized, may further enhance project economics.

We were also pleased to launch our new corporate website, providing stakeholders with improved access to information about our business, projects, and strategic progress.

As we move forward, our focus remains on advancing K.Hill towards development while maintaining our commitment to responsible development practices and continuing engagement with local communities."

Qualified Persons

The scientific and technical information in this news release has been reviewed and approved by Mr Jeffrey Stevens (Pr Eng) of Wood Projects Australia, a Qualified Person as defined under NI 43-101 and is independent of the Company.

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/>.

On behalf of Giyani Metals Corp.

Nigel Robinson, Interim Executive Chair

Contact:

Giyani Metals Corp.

Eugene Lee, Chief Financial Officer

elee@giyanimetals.com

Tel: [+1 289-291-7632](tel:+12892917632)

Tavistock, Corporate Communications

Josephine Clerkin / Charles Vivian

giyani@tavistock.co.uk

Tel: +44 20 7920 3150

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.

Cautionary Statements Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws, including statements regarding the DFS, NPV IRR and development of the Project. Forward-looking statements are based on assumptions including, without limitation, mineral prices, head grades, plant recoveries, capital and operating cost estimates, exchange rates, the availability of financing, permitting and licence renewal, contractor performance, and the relocation of community water infrastructure required to access the northern mining envelope. Actual results may differ materially. Material risks include commodity price volatility, head-grade variability and selective mining performance, capital and operating cost overruns, geotechnical and hydrogeological conditions, permitting and tenure (including renewal of ML0434/2024 beyond 2039), and execution risks identified in the DFS. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources will be converted to Mineral Reserves. The Company cautions that historical results or current estimates are not necessarily indicative of future performance.

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. 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.