



March 30, 2021

TSX.V - GIGA

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Giga Metals Announces Overnight Marketed Offering

(Vancouver) – Mark Jarvis, CEO of Giga Metals Corp. (TSX.V – GIGA) announces that it is undertaking an overnight marketed public offering of units (the “Offered Units”) of the Company for anticipated gross proceeds of up to CDN\$5 million (the “Unit Offering”), and a public offering of flow-through units (the “Flow-Through Units”, and together with the Offered Units the “Units”) of the Company for anticipated gross proceeds of up to CDN \$2.5 million (the “Flow-Through Offering” and together with the Unit Offering, the “Offering”). The Offering is expected to be completed pursuant to an underwriting agreement to be entered into between the Company and Cantor Fitzgerald Canada Corporation, as lead underwriter and sole bookrunner, and a syndicate of underwriters including Canaccord Genuity Corp., Haywood Securities Inc. and Echelon Wealth Partners Inc. (collectively, the “Underwriters”).

The number of Offered Units and Flow-Through Units to be sold, the Unit Offering price and the Flow-Through Offering price (the “Offering Price”) and the terms of the Offered Units and Flow-Through Units will be determined in the course of marketing and there can be no assurance as to completion of the Offering. In addition, the Company will grant the Underwriters an over-allotment option (the “Over-Allotment Option”) exercisable, in whole or in part, in the sole discretion of the Underwriters, to purchase up to an additional 15% of the number of Units sold in the Offering for up to 30 days after the closing, on the same terms and conditions as the Offering.

The Company will pay the Underwriters a cash commission equal to 6.5% of the gross proceeds of the Offering, including proceeds received from the exercise of the Over-Allotment Option, in addition to broker warrants to purchase up to 6.5% of the number of Offered Units, including the Offered Units from the exercise of the Over-Allotment Option sold in the Offering (the “Broker Warrants”). Each Broker Warrant shall entitle the Underwriters to purchase one unit having the same terms as the Offered Unit at the Issue Price at any time on or before the date on which the Warrants issued under the Offering are set to expire.

The Offered Units will be offered by way of a short form prospectus in Canada in the provinces of Ontario, British Columbia and Alberta and in the United States under a private placement. The Offered Units will not be offered or sold in the United States or to U.S. persons except under Rule 144A or Regulation D or in such other manner as to not require registration under the United States Securities Act of 1933, as amended. The Offered Units may also be offered in those jurisdictions outside of Canada and the United States as agreed to by the Company and the Underwriters provided that no prospectus filing or comparable

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obligation arises and the Company does not thereafter become subject to continuous disclosure obligations in such jurisdictions.

The Offering will be subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange for the listing of the Common Shares and Warrants comprising the Units.

Anticipated uses of the proceeds of the Offering will be used for exploration expenditures at the Company's Turnagain Project in British Columbia.

The preliminary short form prospectus is available on SEDAR at www.sedar.com. Alternatively, a written prospectus relating to the Offering may be obtained upon request by contacting the Company or Cantor Fitzgerald Canada Corporation in Canada, attention: Equity Capital Markets, 181 University Avenue, Suite 1500, Toronto, ON, M5H 3M7, email: ecmcanada@cantor.com.

The Offered Units and securities underlying them, have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") and may not be offered or sold in the "United States" or to "U. S. person" (as such terms are defined in Regulation S under the U.S. Securities Act) except pursuant to exemptions from the registration requirement of the U.S. Securities Act and all applicable state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Offered Units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. The Offered Units have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon by the accuracy or adequacy of the prospectus pursuant to which the Offering will be conducted.

About Giga Metals

Giga Metals Corporation is focused on metals critical to modern batteries, especially those used in Electric Vehicles and Energy Storage. The Company's core asset is the Turnagain Project, located in northern British Columbia, which contains one of the few significant undeveloped sulphide nickel and cobalt resources in the world.

Giga is also exploring for copper, another critical battery metal, in Brazil.

On behalf of the Board of Directors,

"Mark Jarvis"

MARK JARVIS, CEO
GIGA METALS CORPORATION

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Giga Metals. Although these statements are based on information currently available to Giga Metals, Giga Metals provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the anticipated size of the Offering, the anticipated Offering Price, the entering into of the underwriting agreement and the completion of the Offering, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange, Giga Metals' objectives, goals or future plans, statements, exploration results, potential mineralization, the corporation's portfolio, treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, the potential impact of COVID-19, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Giga Metals' public documents filed on SEDAR. Although Giga Metals believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Giga Metals disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.