



October 29, 2025

TSX.V - GIGA

Giga Metals Completes First Tranche of Private Placement of Critical Minerals Flow-Through and Non-Flow-Through Units

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(Vancouver, B.C., Canada) Giga Metals Corp. (“Giga Metals” or the “Company”) (TSX-V: GIGA; OTCQB: GIGGF; FSE: BRR2) is pleased to announce that further to its news release dated October 15, 2025, the Company has closed the first tranche of its previously announced private placement of Critical Minerals Flow-Through Units and Non-Flow-Through Units and increased aggregate proceeds up to \$1,525,000.

The offering consists of both Critical Mineral Flow-Through Units and Non-Flow-Through Units. In the first tranche of the offering, the company closed on 8,637,693 FT units at a price of \$0.13 per FT unit for gross proceeds of \$1,122,900 and 3,404,109 NFT units at a price of \$0.11 per NFT unit for gross proceeds of \$374,452.

Each Critical Mineral FT unit will include one flow-through share that qualifies as a Critical Mineral flow-through share under the Income Tax Act (Canada), along with a non-transferable share purchase warrant of the company. Each warrant will enable the holder to acquire an additional share at a price of \$0.25 per share for a period of 36 months from the date of issuance. Each NFT unit will include one non-flow-through share, along with one non-transferable share purchase warrant of the company. Each warrant will enable the holder to acquire an additional share at a price of \$0.25 cents per share for a period of 36 months from the date of issuance.

The company intends to use the gross proceeds of the private placement for exploration of the company's Turnagain nickel-cobalt project and for working capital and general corporate purposes. The flow-through proceeds of the private placement will be used to advance the Turnagain project and any other Canadian properties that the company may acquire, provided that the company will use an amount equal to the gross proceeds received by the company from the sale of the FT units to incur eligible Canadian exploration expenses that will qualify as flow-through mining expenditures as such terms are defined in the tax act.

Finder's fees were paid on 11,750,893 Units for a total of \$102,574 in cash plus a total of 822,563 finder's warrants. Each finder's warrant is exercisable into one common share of the Company at a price of \$0.13 per common shares for a period of three years from the date of issuance, being October 29, 2025.

Completion of a second tranche of the private placement is anticipated to occur on or about November 5, 2025 or such other date as the Company may determine, and is subject to certain closing conditions, including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange (the “TSXV”).

About Giga Metals Corporation

Giga Metals Corporation'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. Turnagain is held in Hard Creek Nickel, a subsidiary owned jointly by Giga Metals Corporation and Mitsubishi Corporation. The Pre-Feasibility Study was released in October 2023.

The Turnagain ultramafic complex is also prospective for copper, platinum and palladium mineralization in the Attic Zone, an area adjacent to the known nickel resource.

Forward-looking Statements

Certain statements in this news release are forward-looking statements, which reflect the expectations of the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements include, but are not limited to, completion of the Private Placement and any additional funding for the Turnagain Project. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: the conditions to closing of the Private Placement may not be satisfied; the Company may not be able to locate suitable investors for the Private Placement and the terms for any additional funding of the Turnagain Project may not be finalized. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

On behalf of the Board of Directors of Giga Metals Corporation

"Scott Lendrum"

**SCOTT LENDRUM,
CEO and Director**

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