

Hannanmetals

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1 604 685 9316 / Fax: +1 604 683 1585

NEWS RELEASE

OCTOBER 10, 2017

HANNAN DISCOVERS LARGE DRILL READY SOIL ANOMALY UP-DIP FROM KILBRICKEN ZINC DEPOSIT, IRELAND

Vancouver, Canada – **Hannan Metals Limited** (“Hannan” or the “Company”) (TSX.V: HAN) (OTCPK: HANNF) is pleased to announce new soil geochemical sampling results that has identified a large and coherent anomaly up-dip from the mineral resource area at the 100%-owned Kilbricken zinc-lead-silver deposit in County Clare, Ireland. The geological context of the soil anomaly makes it a high priority target for immediate drill testing (see Figure 1 below).

Key Points:

- Assays from the first 450 soil samples have been returned from a 1,000 sample program. Sampling infills large previously unsampled areas around known mineralization;
- A new large and undrilled anomaly has been discovered immediately up-dip from the Kilbricken resource area (Figure 1);
- The anomaly is similar in scale (0.75km x 0.5km) and tenor in zinc, lead, copper and arsenic to the soil anomaly found above known mineralization at the Chimney resource area, and shows a strong correlation with prospective faults identified from gravity, magnetic and seismic data sets;
- This new anomaly, in combination with known structure, presents a target for immediate follow up, representing the Kilbricken mineralized position at shallower depth;
- Two diamond drill rigs are currently in operation at Kilbricken drilling six days a week.

Mr. Michael Hudson, CEO and Chairman, states: *“Base metal mineralization in Ireland is consistently developed within the right stratigraphic and structural setting. The high-grade zinc mineralization at Kilbricken demonstrates both these ingredients, and our semi-regional exploration program has been targeting similar settings. The new and untested large-scale soil anomaly, with similar scale and tenor to Kilbricken, with great structural context, presents an exciting drill-ready target that will be tested within the coming months. In combination our first reported holes demonstrating expansion of the current resource, and with existing soil anomalies east and along strike from the Fort resource zone, that are currently being drill tested, the potential for further resource expansion at Kilbricken remains high.”*

The current 1,000 sample soil program has focused on acquiring new samples within an area of >40 km² of unexplored Waulsortian Limestone (Figure 1). Soil samples have been acquired by hand auger at 50cm depth on average (up to >1m). The sample material is brown earth, sometimes with a clay/sand/peat or chip components from the A horizon. Thin glacial cover (1-5m thick) is common over the project area. In combination with the re-interpretation and quality control of >18,000 historic soil samples, the new data reveals multiple new anomalies of Zn-Pb (with associated trace elements), some at target depths <300m. The anomalies show strong correlation with many prospective faults previously interpreted from aeromagnetic, gravity and seismic data.

Two diamond drill rigs are currently in operation at Kilbricken drilling six days a week. To date, three diamond drill holes have been completed (DH217-219), with two in progress (DH220-221) for a total of 2,852.4 metres drilled from the current 13 hole, 8,500 metre drill program. Two holes have been reported from the Fort Zone with highlights of [DH217: 3.2 metres @ 8.4% Zn, 72.8% Pb and 388 g/t Ag \(81.2% Zn+Pb\)](#), an infill hole; and [DH218: 4.0 metres @ 0.7% Zn, 8.9% Pb and 31 g/t Ag \(9.6% Zn+Pb\)](#), a 50 metre step out hole. DH219, drilled to extend the Fort Zone, has just been submitted to the geochemical laboratory. DH220 (in progress) is testing the extensions of the Chimney zone to the east and DH221 (in progress) is testing a large soil anomaly 250 metres east of the Fort Zone, looking for a repeat mineralized body. One drill rig will be moved to test the new soil anomaly described here, at month’s end.

Technical Background

Analytical samples were transported by Hannan personnel from site to the ALS Loughrea located at Dublin Road, Loughrea, County Galway, Ireland. At the laboratory samples are dried, sieved to 180 um fraction, digested in aqua regia, and analyzed by the multi-element ICP-MS method ME-MS41. The QA/QC program of Hannan consists of the systematic collection of field duplicates and insertion of blanks at the start of each batch. In addition, ALS inserts blanks and standards into the analytical process.

About Hannan Metals Limited (TSX.V:HAN) (OTCPK: HANNF)



Hannan Metals Limited has 100% ownership of the County Clare Zn-Pb-Ag-Cu project in Ireland, which consists of 9 prospecting licences for 32,223 hectares. Zinc remains in tight supply amidst rising demand and stagnant supply. Ireland is a leading global jurisdiction for zinc mining and exploration. In 2015, Ireland was the world's 10th largest zinc producing nation with 230,000 tonnes produced.

The maiden mineral resource, dated [July 10, 2017](#), immediately ranked Kilbricken as one of the top ten base metal deposits discovered in Ireland by tonnes and grade. Total indicated mineral resources were calculated as 2.7 million tonnes at 8.8% zinc equivalent ("ZnEq"), including 1.4 million tonnes at 10.8% ZnEq and total inferred mineral resources of 1.7 million tonnes at 8.2% ZnEq, including 0.6 million tonnes at 10.4% ZnEq.

Over the last decade, the team behind Hannan has forged a long and successful record of financing and discovering mineral projects in Europe. Additionally, the team holds extensive zinc experience, gained from the world's largest integrated zinc producer of the time, PasmaInco Ltd.

Mr. Michael Hudson FAusIMM, Hannan's Chairman and CEO, a Qualified Person as defined in National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.

NI 43-101 Technical Report:

On August 22, 2017, Hannan filed an independent National Instrument 43-101 Technical Report (the "NI 43-101 Technical Report") on The Mineral Resource Estimate for the Kilbricken Zinc-Silver-Lead-Copper Project Co. Clare, Ireland For Hannan Metals Ltd in support of the Company's news release dated [July 10, 2017](#). The NI 43-101 Technical Report was authored by Mr. Geoff Reed of Reed Leyton Consultants and Dr. John Colthurst who are independent "qualified persons" as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.hannanmetals.com.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Chairman & CEO

Further Information

www.hannanmetals.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7

Mariana Bermudez, Corporate Secretary,

+1 (604) 685 9316, info@hannanmetals.com

Forward Looking Statements

Certain information set forth in this news release contains "forward-looking statements", and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include the Company's expectations regarding future performance based on current results, expected cash costs based on the Company's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statement. These risks and uncertainties include, but are not limited to: The Company's expectations regarding the current drill program, liabilities inherent in mine development and production, geological risks, the financial markets generally, and the ability of the Company to raise additional capital to fund future operations. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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 news release.

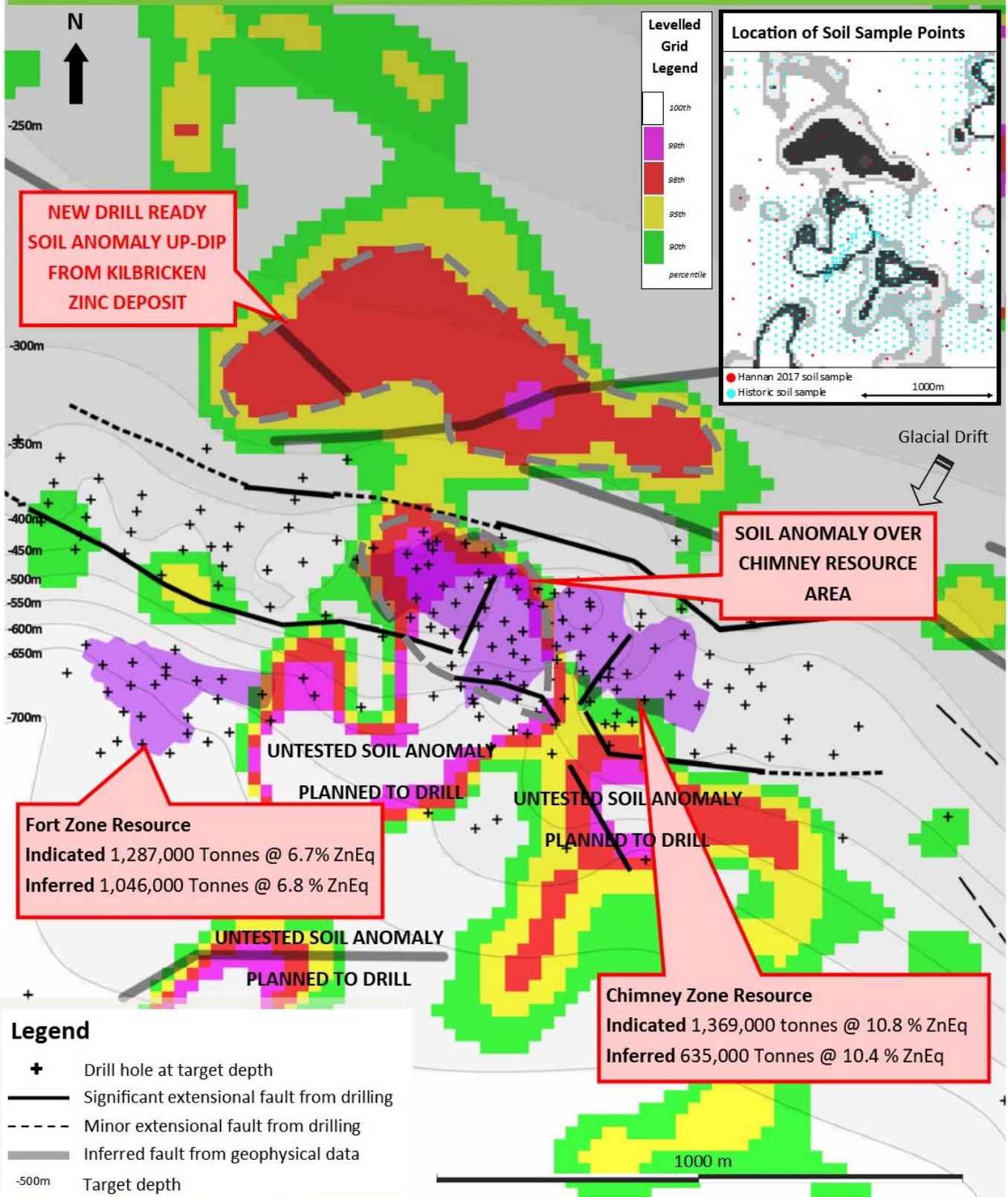


Figure 1: Gridded Soil Sampling (Zinc). Combined historic data and soil samples collected by Hannan 2017. Average thickness of overburden is 6m.