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NEWS RELEASE **DECEMBER 12, 2019**

HANNAN DOUBLES LAND POSITION AT SACANCHE TO 60KM STRIKE IN PERU

Vancouver, Canada – Hannan Metals Limited ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) announces it has doubled its land holding at the Sacanche area to now cover 60 kilometres of the prospective strike at the 100% owned San Martin project in north central Peru (Figure 1).

Highlights:

- Hannan has doubled the land position at the Sacanche mining concession to now cover 60 kilometres of the prospective strike;
- The new Sapo mining concession application covers a further 30 kilometres along strike from the same prospective host rocks as found at Sacanche, being located immediately along strike from high-grade copper silver mineralization that Hannan recently identified, assaying up to 2m @ 5.9 % Cu and 66 g/t Ag (Hannan news release 01 Aug 2019);
- Mining concessions cover 49,300 hectares ("ha") at the San Martin copper-silver project in Peru (Figure 1), with the new Sapo mining concession application covering 10,800 ha.

Michael Hudson, Hannan's CEO, states, *"With competitor activity now high in the region, we continue to reinforce our first-mover advantage in the new sediment-hosted copper-silver basin. We look forward to further developing trusted relationships with local communities during our upcoming exploration programs which are due to recommence in early January."*

The new Sapo mining concession application covers an additional 30 kilometres along strike from the same prospective host rocks as found at Sacanche, being located immediately along strike from high-grade copper silver mineralization in outcrop that Hannan recently identified, assaying up to 2m @ 5.9 % Cu and 66 g/t Ag (Hannan news release 01 Aug 2019). The new Sapo trend was locally targeted with reconnaissance rockchip and stream sediment sampling (Figure 2).

Importantly, Sapo is underlain by an inverted basement growth fault. Lithostratigraphic data from different parts of the Huallaga Basin have revealed that this fault was active during the deposition of Early Cretaceous rocks, which is now manifested by significant thickness changes of the Cushabatay Formation across the growth structure (Figure 3). This is interpreted to relate to syn-sedimentary faults caused by salt deformation. Hannan believes the fault may have acted as fluid conduit connecting deep metal bearing fluids with redox traps in the stratigraphy. Growth faults are often recognized globally to be contemporary with and act as feeders for sediment-hosted copper mineralization.

Hannan believes the Sapo mining concession application is prospective for two styles of sediment-hosted copper-silver mineralization, observed throughout the 100 kilometres of strike of prospective sedimentary rocks hosted within Hannan mining concession claim areas:

1. The first style is hosted by the Sarayaquillo Formation:

   Mineralization is associated with reduced facies within red beds, where in-house petrographic studies indicate that copper sulphides replace both pyrite and organic material. This style is like copper mineralization associated with Zechstein Basin in Poland.

2. The second style is hosted by the Cushabatay Formation:

Mineralization is hosted in quartzites with hydrocarbon metal traps, and analogous to the giant Udokan copper deposit in Russia and Spar Lake in the USA.

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

Hannan Metals Limited is a natural resources and exploration company developing sustainable and ethical resources of metal needed to meet the transition to a low carbon economy. Over the last decade, the team behind Hannan has forged a long and successful record of discovering, financing and advancing mineral projects in Europe and Peru.

Sample preparation

All sampling by Hannan has been carried out by trained personnel. The samples were transported from the field to the town of Tarapoto by Hannan's staff. From there, the samples were transported by commercial bus to the ALS facility in Lima, where the samples were prepared. Stream sediment samples were dried and sieved to -180 microns (80 mesh) and analyzed with an aqua regia digest followed by ICP-MS (ALS code ME-MS41). Hannan did not insert any certified standard into the batch, instead relied upon certified standards inserted by ALS. The ALS laboratory in Lima is accredited under ISO/IEC 17025:2005 and run internal sample preparation and analytical quality control, round robin and proficiency tests.

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.

On behalf of the Board,

"Michael Hudson"
Michael Hudson, Chairman & CEO

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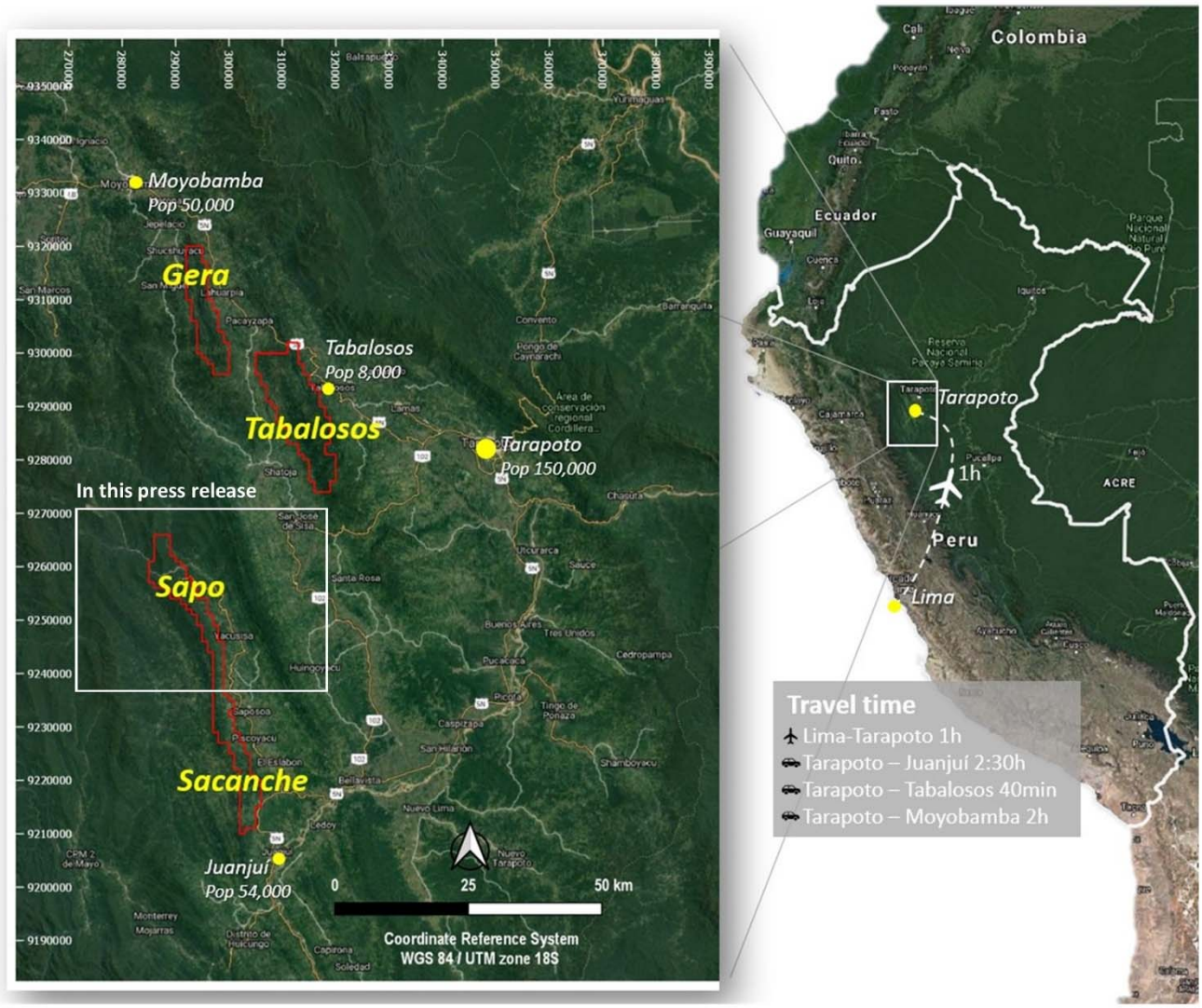
Forward Looking Statements

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 projects 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 timing to complete field work and outcome of results, the granting of the claim applications in Peru, community relations, 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

Hannanmetals TSX-V: HAN



The Sacanche-Sapo mining concessions cover 19,700 Ha. *Initial sampling in May-June 2019 identified copper mineralization and related zinc-lead gossans in outcrops and boulders over 27km of strike. Representative chip samples from outcrops and assayed:*

3m @ 2.5% Cu and 22g/t Ag (LD190517-19)
2m @ 5.9% Cu and 66g/t Ag (TC190536-38)

The Tabalosos mining concession cover 19,700 Ha. *Initial sampling outlining 4 separate areas of high-grade copper and silver over 15 kilometres of strike within at least 2 structural corridors. Nineteen mineralized boulders (>0.1% copper) range in grade from* ***0.1% to 8.3% copper and 0.2 g/t silver to 109 g/t silver with an average grade of 2.8 % copper and 27.2 g/t silver***

The Gera application covers 10,000 Ha *of similar age rocks and structural setting as the Tabalosos mining concession. The prospective strike extent is 25km.*

Figure 1. Overview of the San Martin sediment-hosted copper-silver project in Peru. Hannan's mining concessions applications now cover 100 kilometres strike (49,400 hectares) of prospective host horizon.

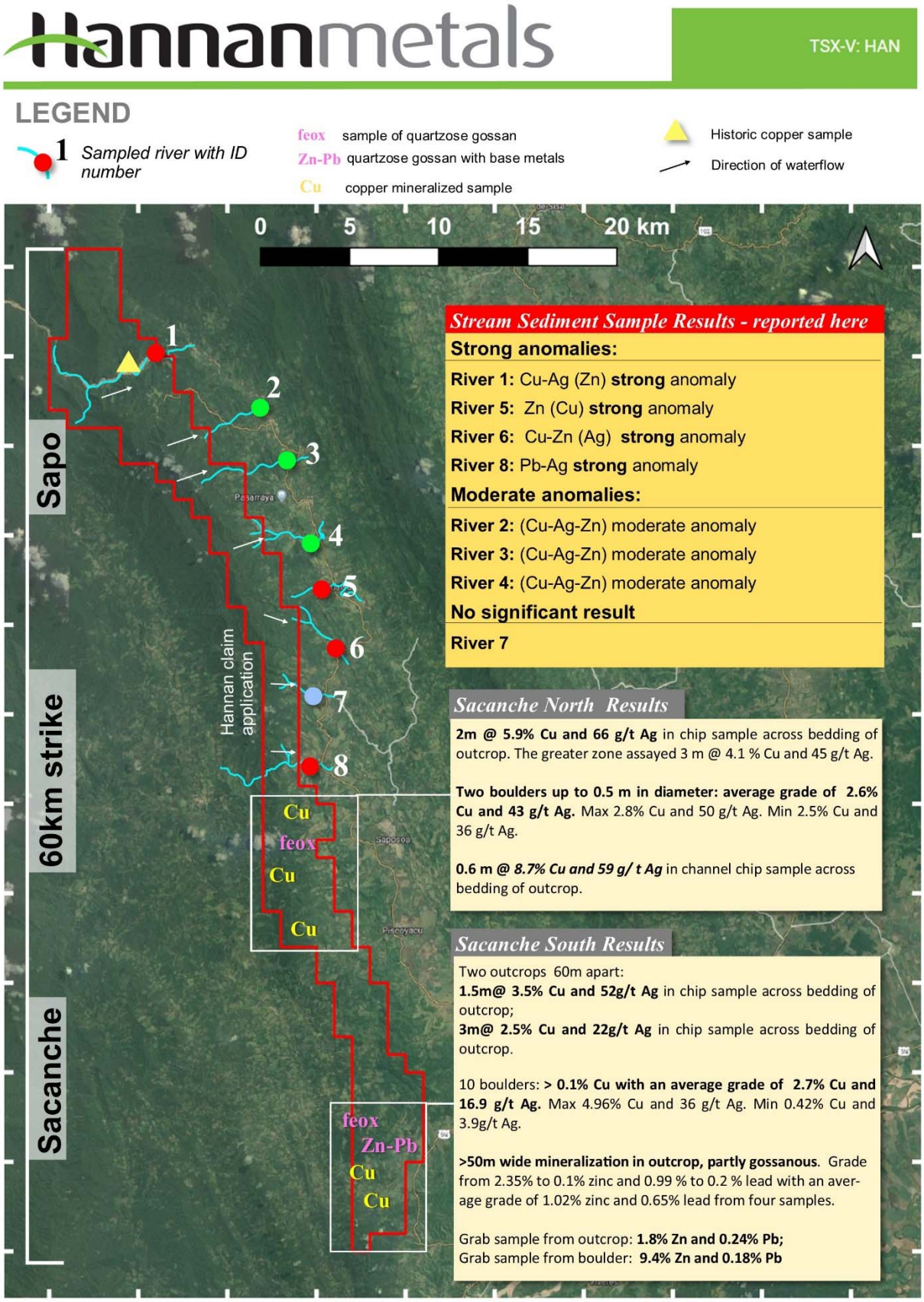
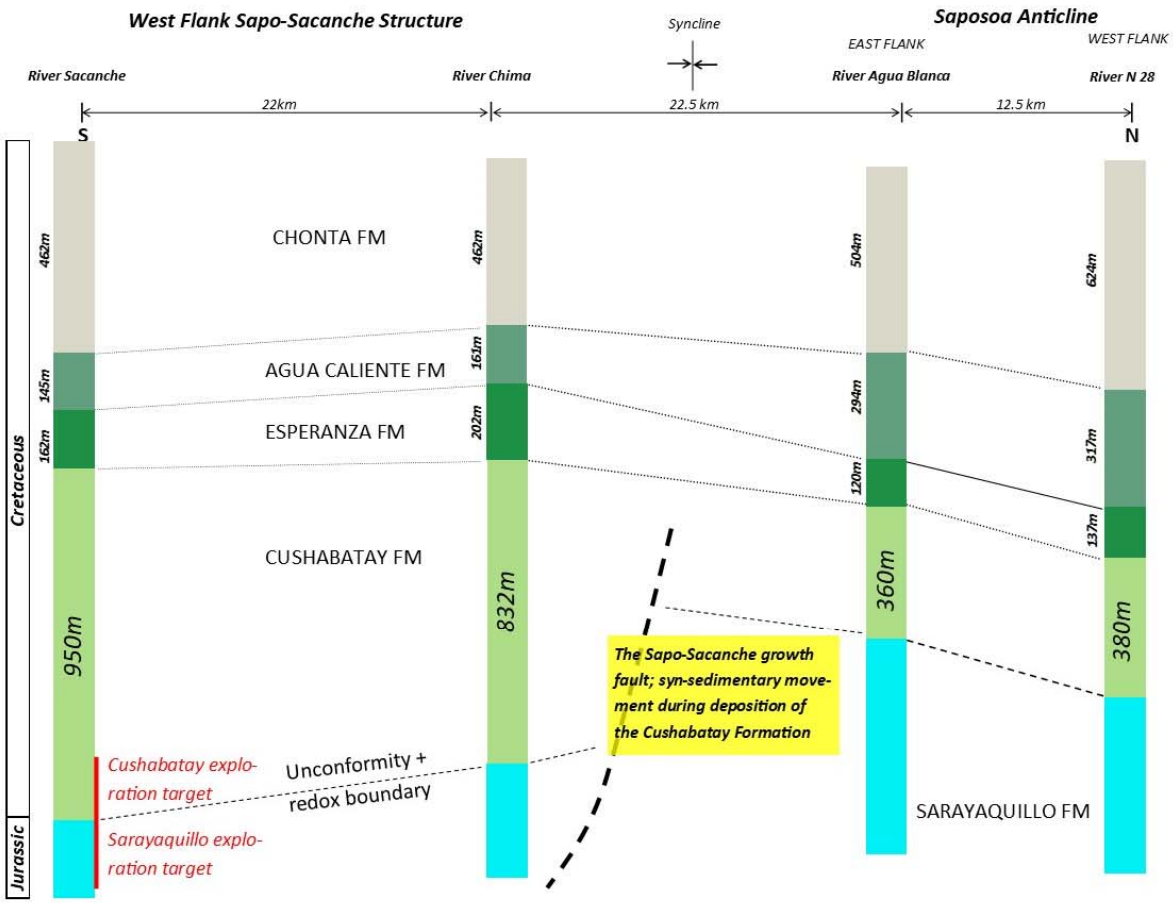
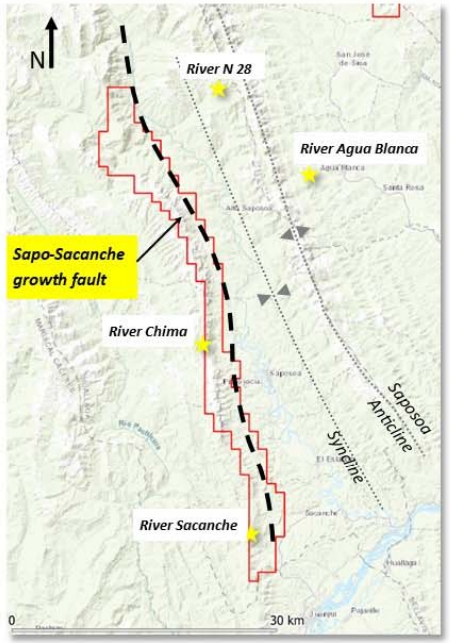


Figure 2. Overview of key exploration results and geological interpretation at the Sacanche - Sapo mining concession. The stream sediment samples reporter here were collected by Hannan during the 2019 field season .

Lithostratigraphic correlation Sacanche & Saposoa Area





Map showing location of mapped rivers (stars) and the Sapo-Sacanche structure. Hannan's application area is shown with a red polygon.

Figure 3. Lithostratigraphic correlation in the southern and central parts of Northern Huallaga basin. The stratigraphic column shows significant thickness variations of the Cushabatay Formation. This is interpreted to relate to syn-sedimentary faults caused by salt deformation. Hannan believes the fault may have acted as fluid conduit connecting deep metal bearing fluids with redox traps in the stratigraphy. The figure was first prepared by Mobil (1992), but has been modified and updated with Hannan's 2019 field mapping.