

# Hannanmetals

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NEWS RELEASE

APRIL 04, 2022

## HANNAN COPPER-GOLD SOIL SAMPLING DEFINES PORPHYRY TARGET AT BELEN, PERU

Vancouver, Canada – **Hannan Metals Limited** (“Hannan” or the “Company”) (TSXV: HAN) (OTCPK: HANNF) is pleased to provide an update on exploration programs at the Belen project area at the 100%-owned Valiente copper-gold porphyry project in central Peru (Figures 1 and 2).

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### Highlights:

- [Follow-up reconnaissance](#) ridge-top soil sampling program at Belen has identified two large coherent copper and gold soil anomalies that extend along a 10-km trend that remains open in multiple directions. Soil geochemistry shows a transition from a larger copper-gold-molybdenum porphyry-style signature associated with Miocene-age intrusions to a peripheral gold+antimony+tellurium epithermal signature typically found in a shallow level epithermal system above a porphyry intrusion;
- All copper and gold soil anomalies remain open to multiple directions and further sampling is ongoing to delineate the anomalies. Hannan will expand the current ridge-top soil program to cover the entire 10-km trend. Further results are expected shortly.

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**Michael Hudson, CEO, states “The Belen copper-gold porphyry target is developing strongly with analytical results continuing to demonstrate robust soil geochemistry over large areas, suggesting association with a zoned porphyry and epithermal mineral system. Due to the dense jungle vegetation and thin soil veneer, outcrops are rare. The low impact surface exploration by the Company has proven very successful in outlining prospective mineralized areas in a highly leached environment. Field and social teams are actively engaged in the area with the target shaping up rapidly to allow drill permitting to commence shortly.”**

A total of 149 soil samples taken to date show a transition from a copper-gold-molybdenum porphyry-style geochemical signature. The anomaly up to 1,461 ppm copper (Figures 3 and 5) extends over 1.6 km by 0.8 km and is associated with a Miocene-age cluster of monzonitic to dioritic intrusions. One outcrop channel sample assayed 1m @ 0.31 g/t gold and 380 ppm copper, hosted within a hornblende bearing feldspar porphyry with milky quartz-iron oxide veinlets. An outcropping intrusion in the vicinity was dated at [15.4Ma](#). Sub-crops in soil sample pits are strongly oxidized and leached (Figure 3 and 4) with associated silver, zinc, potassium and vanadium.

A peripheral gold-antimony-tellurium soil anomaly up to 85 ppb gold extends 2 km by 0.4 km (Figures 3 and 5) around the porphyry-style geochemical signature. This gold-antimony-tellurium association could be representative of a shallow level epithermal system above a porphyry intrusion. There are also indications of gold-copper-zinc anomalous areas that may reflect skarn-style mineralization also common in porphyry environments. Artisanal gold workings have been located downstream from the anomalous soil sampling area and Hannan geologists have panned gold from stream sediment samples.

Hannan will expand the current ridge-top soil program to cover the entire 10-km intrusive trend with a systematic grid sampling program followed by trench sampling. Stream sediment samples will also be collected from creeks

to rapidly determine the prospectivity of different areas. Hannan also plans to survey an extensive airborne magnetic survey over the Valiente project area. Field and social teams are actively engaged in the area, with Hannan's policy to undertake exploration activities only within areas where full support from local stakeholders exists.

## Technical Background

All mineralized samples were collected by Hannan geologists. Samples were transported to ALS in Lima via third party services using traceable parcels. At the laboratory, rock samples were prepared and analyzed by standard methods. The sample preparation involved crushing 70% to less than 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns. The crushers and pulverizers were cleaned with barren material after every sample. Samples were analyzed by method ME-MS61, a four acid digest performed on 0.25g of the sample to quantitatively dissolve most geological materials. Analysis is via ICP-MS. Channel samples are considered representative of the in-situ mineralization samples and sample widths quoted approximate the true width of mineralization, while grab samples are selective by nature and are unlikely to represent average grades on the property.

All soil samples were collected by Hannan geologists using an in-house protocol for soil sampling in jungle areas. The samples were subsequently analyzed with a portable XRF deploying a protocol developed by Hannan for the San Martin project. The method is designed to minimize risk of contamination and ground disturbance. In most cases the sample media is the "B-horizon" of the soil profile. Only 100g of sample material is collected from each site. From the soil sample a pellet is being produced which is dried and analyzed by a portable XRF (pXRF). Certified reference material, blanks and field duplicates are routinely added to monitor the quality of the pXRF data. Gold was analyzed by ALS in Lima using a standard sample preparation and 50g fire assay sample charge.

## About Hannan Metals Limited (TSXV:HAN) (OTCPK: HANNF)



Hannan Metals Limited is a natural resources and exploration company developing sustainable 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. Hannan is a top ten in-country explorer by area in Peru.

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

### Further Information

[www.hannanmetals.com](http://www.hannanmetals.com)

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## HANNAN IN PERU

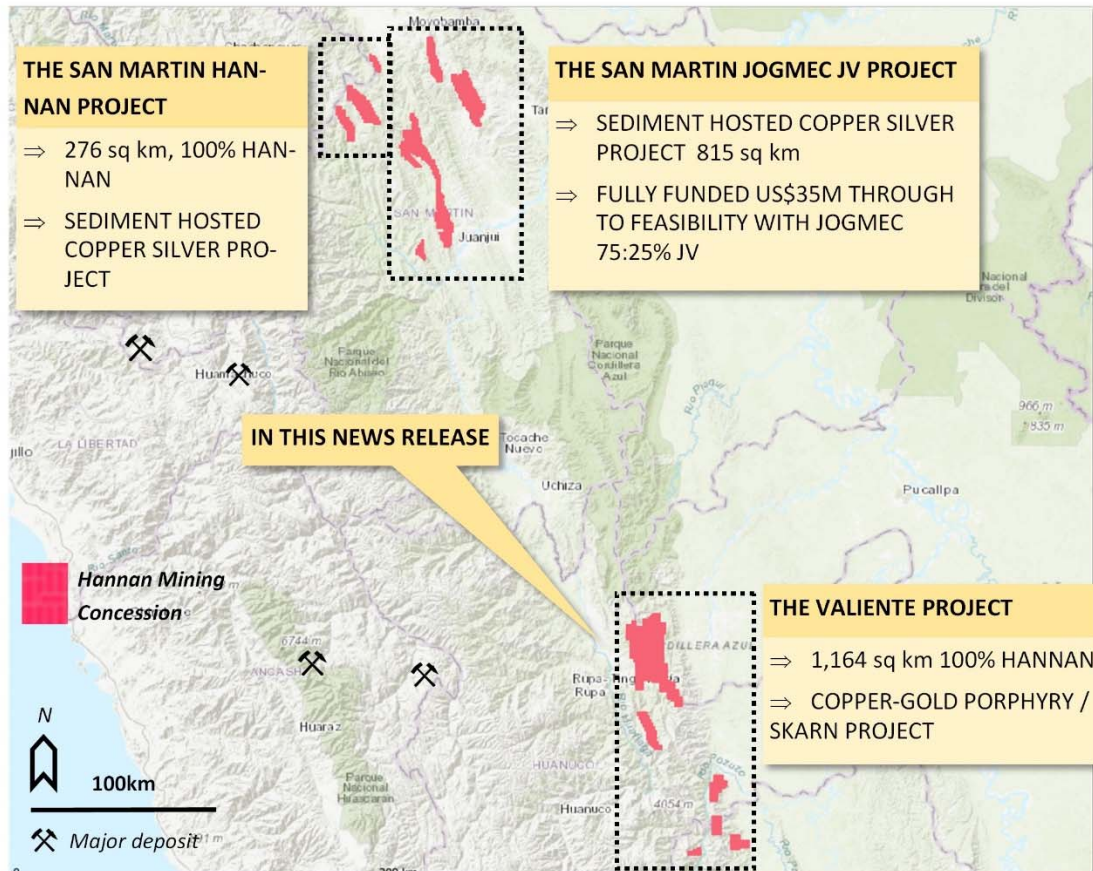


Figure 1. Overview of Hannan's project areas in Peru.

### THE SAN MARTIN JOGMEC JV PROJECT

- ⇒ Fully funded Option and Joint Venture Agreement with Japan Oil, Gas and Metals National Corporation ("JOGMEC"). JOGMEC has the option to earn up to a 75% beneficial interest in the San Martin Project by spending up to US\$35,000,000 to deliver to the joint venture ("JV") a feasibility study. 87 mineral concessions for a total of 660 sq kms.
- ⇒ On a basin scale, the project exhibits district wide mineralization hosted in reduced sedimentary rocks covering at least 120 kilometres of strike and 50 kilometres

### THE SAN MARTIN HANNAN PROJECT

- ⇒ Sediment hosted copper silver project (same as the JOGMEC JV project) but 100 %-controlled by Hannan.

### THE VALIENTE PROJECT (PREVIOUSLY KNOWN AS THE PREVISTO PROJECT)

- ⇒ Copper gold porphyry /skarn project. Initial results have outlined well defined targets with copper and gold mineralization in boulders and coincident stream sediment anomalies.
- ⇒ 100% -controlled by Hannan

## VALIENTE:

## DISCOVERING A NEW COPPER GOLD MIOCENE BELT

REPORTED HERE SEE FIGURE 3:

**1.6km x 0.8km large  
concentric Cu-Mo-K soil  
and magnetic anomaly,  
anomalous Mo with  
downstream alluvial  
gold workings.**

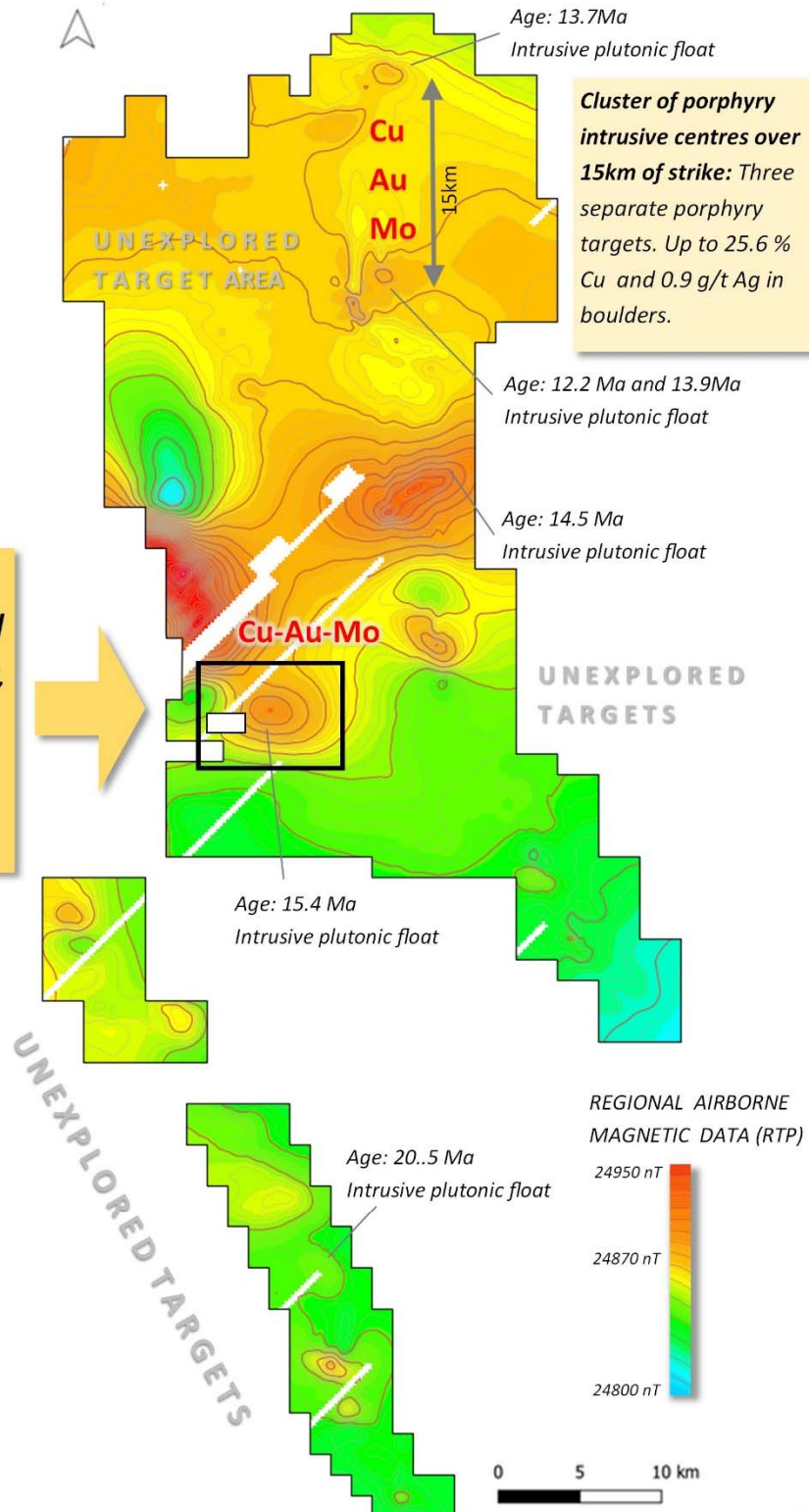
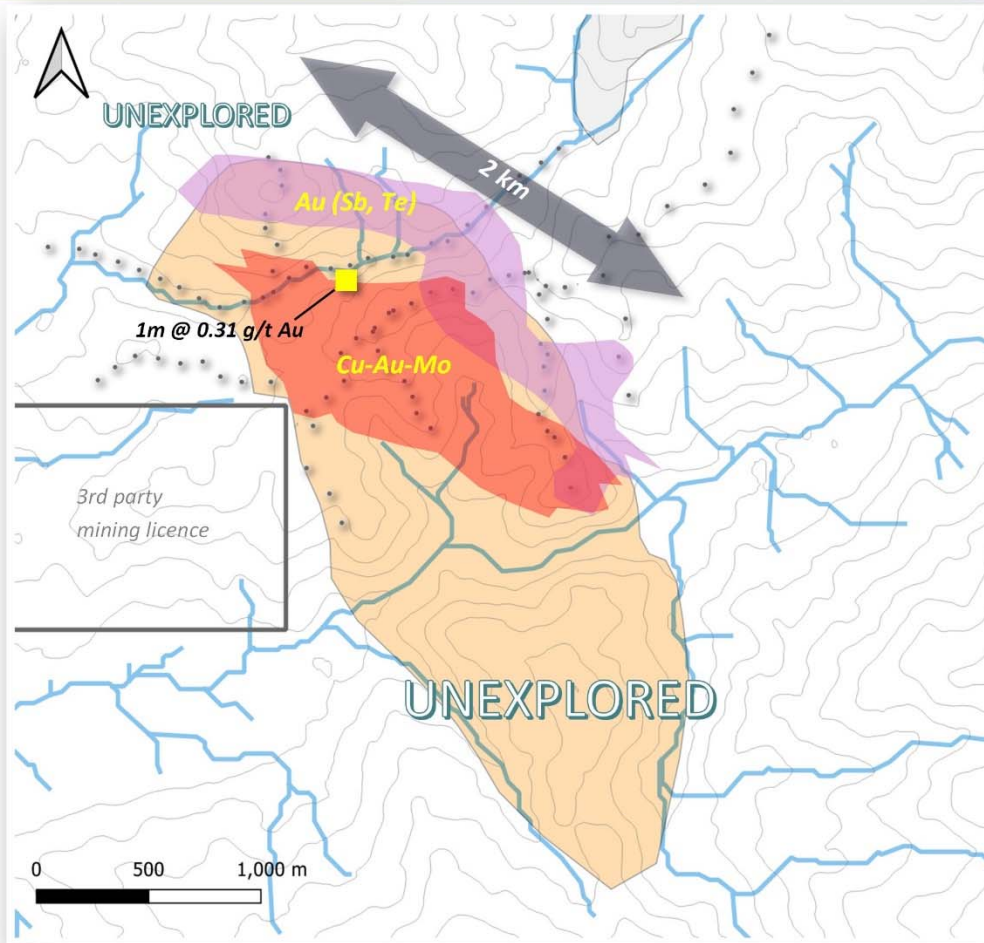


Figure 2. Hannan is discovering an new Miocene belt in Peru. The targeting is driven by follow-up of magnetic anomalies from broad regional spaced fixed wing airborne data surveyed by PeruPetro at 2013 at with a 700 m line spacing. The ages quoted on the image are radiometric (U-Pb) zircon ages analyzed by Hannan 2021.



## BELEN

Interpretation of soil results

- Location of soil sample
- Soil Au (Sb, Te) anomaly
- Soil Cu-Au-Mo anomaly
- drainage
- 50m elevation contours
- Diorite (15.4Ma)
- Monzonite/Diorite (no age)

Figure 3. Interpreted soil results over the Miocene-age dioritic porphyry intrusion at Belen. Two distinct zones have been discovered during sampling one Cu-Au-Mo dominated and a separate Au (Sb, Te) dominated. One outcrop channel sample assayed 1m @ 0.31 g/t Au and 380 ppm Cu. The host rock is a hornblende bearing feldspar porphyry with milky quartz-iron oxide veinlets.

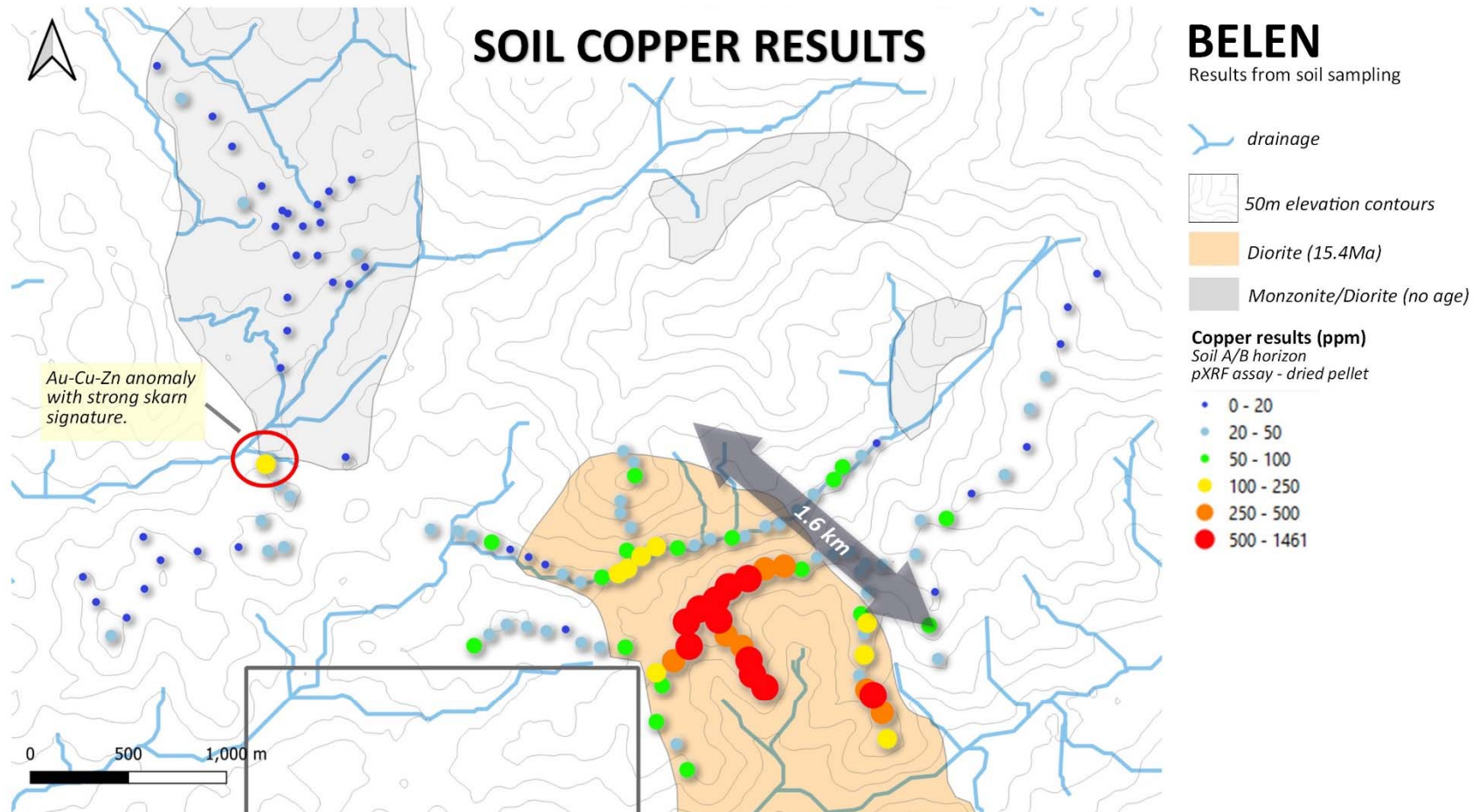


Figure 4. Ridge-top soil program results at the Belen target showing copper results from pXRF assays on dried pellets. Sample spacing varies between 100m and 200m. The strong coherant copper anomaly is associated with a Miocene-age dioritic porphyry intrusion.

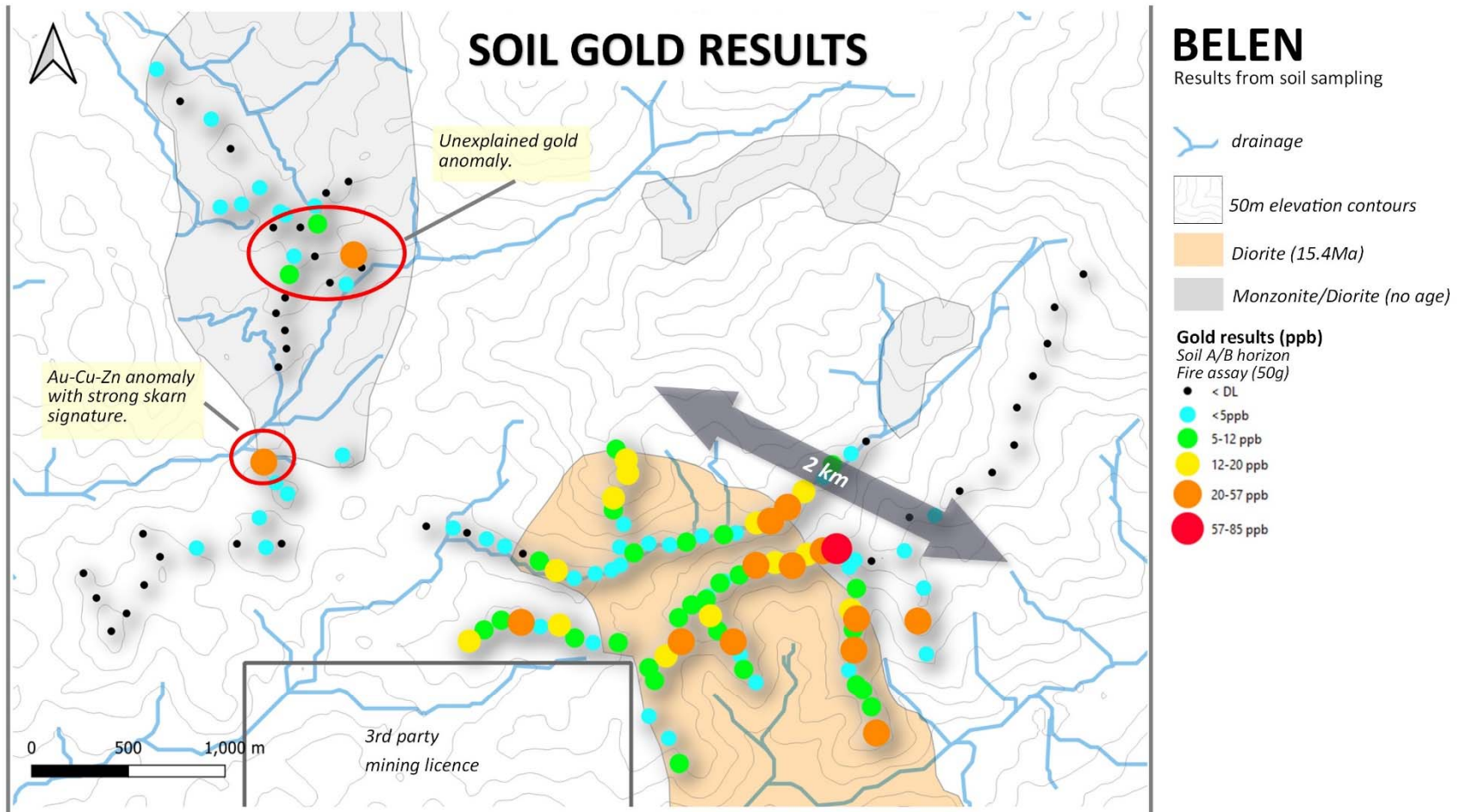


Figure 5. Ridge-top soil program results at the Belen target showing Au results from 50g fire assay. Sample spacing varies between 100m and 200m.