

Hannanmetals

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NEWS RELEASE

JANUARY 22, 2018

HANNAN DEFINES SEVEN NEW DRILL TARGETS FROM AN EXTENSIVE SOIL GEOCHEMICAL SURVEY AROUND THE KILBRICKEN ZINC DEPOSIT, IRELAND

Vancouver, Canada – Hannan Metals Limited (“Hannan” or the “Company”) (TSX.V: HAN) (OTCPK: HANNF) is pleased to announce that seven new anomalous areas have been identified by an extensive soil geochemical survey covering greater than 200km² surrounding the 100%-owned Kilbricken zinc-lead-silver deposit in County Clare, Ireland. The Kilbricken deposit forms a strong geochemical signature at surface and the geochemical surveys were undertaken to search for new anomalies in a similar geological setting to that of Kilbricken. In combination with other geological data, these new anomalous soil areas are considered immediate high priority drill targets.

Key Points:

- A 12km by 2km long north-west trending multi-element geochemical anomaly has been discovered. Within this trend there are four Kilbricken-sized multi-point anomalies (see Figure 1, anomalies 1 to 4) which have never been drill tested, including a southerly extension to the Ballyhickey historic mine;
- Outside the main 12km trend a further three geochemical (Figure 1, anomalies 5 to 7) have been identified;
- Multi-element soil sample coverage above and surrounding the Kilbricken zinc deposit now extends over more than 200 km²;
- All seven main anomalies defined are drill targets. As geochemical anomalies may not be located directly above potential mineralization due to dispersion along structural breaks, the geochemical data will be used in conjunction with gravity data and the recently completed 2D seismic data to better locate drill holes;
- A total of 961 samples have been collected to date. Further soil sampling on Hannan’s County Clare project to infill and extend anomalies is continuing.

Mr. Michael Hudson, CEO and Chairman, states: “Our double-pronged exploration strategy in Ireland is now taking shape. At the prospect scale, Hannan’s previous 6 months of drilling near Kilbricken has successfully expanded the mineralized footprint outside the resource area. At a regional scale, this newly acquired regional soil data, in combination with the recently completed 42km 2D seismic survey, provides the excellent opportunity for additional discoveries. The soil survey clearly demonstrates the zinc-lead prospectivity of Hannan’s extensive landholding of 35,444 Ha, with seven Kilbricken-sized multi-point anomalies located in prospective geological settings.”

Geochemical sampling grids at Hannan’s Clare County project now cover >200 km² with a soil sample spacing of 500m x 250m. Over the Kilbricken prospect a 30 km² area was covered with a denser grid with 250m x 250m spaced samples. Recent sampling by Hannan now comprises a total of 961 samples which together with 1,633 samples collected by Lundin Mining totals 2,594 samples (Figure 1). The sampled area is covered by a thin veneer of glacial till derived from limestone and karstified bedrock.

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 35,444 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, Pasmenco 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,

Further Information

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"Michael Hudson"

Michael Hudson, Chairman & CEO

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 the current and future 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.

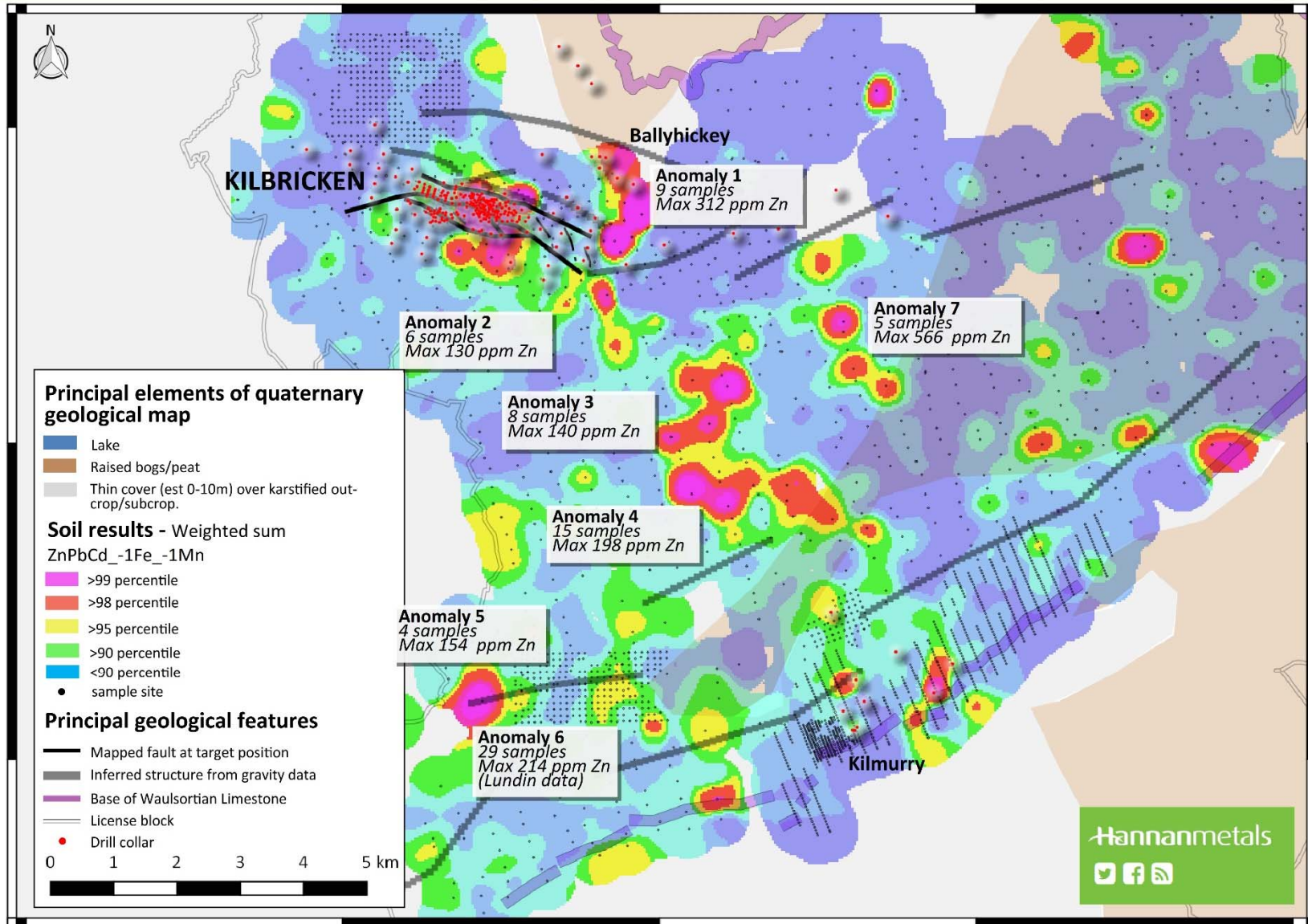


Figure 1: Regional soil sampling around the Kilbricken project, showing location of seven new targets areas.