

Hannanmetals

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

NEWS RELEASE

May 7, 2018

HANNAN DISCOVERS ZINC MINERALIZED OUTCROPS 600 METRES FROM KILBRICKEN, IRELAND

Vancouver, Canada – **Hannan Metals Limited** (“Hannan” or the “Company”) (TSX.V: HAN) (OTCPK: HANNF) is pleased to announce discovery of new lead and zinc mineralization in outcrop approximately 600 metres north from the Company’s Kilbricken zinc-lead-silver resource in County Clare, Ireland.

Key points:

- Multiple occurrences of coarse grained galena (lead sulphide) and sphalerite (zinc sulphide) have been discovered in rocks exposed by recent forest cutting over an area of 70 metres by 60 metres at Finanagh (Figure 1);
- Correlates with extremely high lead (up to 2,650ppm) and zinc (up to 921ppm) values in soil samples;
- Outcrops comprise immediate drill targets that have never been drill tested (Figure 2);

Mr Michael Hudson, Chairman & CEO states, “It is extremely uncommon to find outcropping mineralization in Ireland. Most surface occurrences were located during Victorian times, and it was only a recent forest clearing program which allowed our geologists to make this promising new discovery at Finanagh.

To highlight the potential significance of this find, Hannan’s Kilbricken deposit was first discovered in 2008 when a private Irish exploration company drilled beneath similar galena, sphalerite and calcite veined shelf carbonates at a small Victorian-era lead mine. The discovery hole, DH04, intersected 10 metres @ 13.8% zinc, 5.5% lead and 62.8g/t silver from 448.1 metres depth.”

“All large Irish base metal mines are known to be comprised of clusters of individual deposits. At Kilbricken two such deposits have thus far been drilled, and a discovery like this in outcrop delivers great encouragement that many additional deposits remain to be found in close proximity. Along with the many high-quality targets identified by the [recent seismic survey](#), we look forward to drill testing the Finanagh outcrop discovery when drill rigs return to the project this summer.”

Hannan’s geologists were encouraged to undertake soil sampling at Finanagh to test positive features recognized in the recent seismic structural re-interpretation. This discovery of extremely high lead (up to 2,650ppm) and zinc (up to 921ppm) values in soil samples subsequently led to the discovery of sub-cropping mineralization in a recently deforested area. The discovery consists of 14 subcrops across 70 metres by 60 metres where mineralization is hosted by fine grained limestone with veins and disseminated coarse galena and sphalerite. Pyrite is present as an accessory sulphide (Photos 1 and 2).

The new discovery at Finanagh is part of the 12 kilometres of strike potential around Kilbricken, within which it presents a priority drill target due to the combined presence of highly anomalous soil samples, mapped structure and outcropping mineralization. The area has not previously been drill tested, and it is interpreted that the potentially mineralized host rock position (Waulsortian Limestone) will lie at shallower depths (250 metres) than at Kilbricken (Figure 2).

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 resource¹, 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,

"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 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 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.



Photo 1 and 2: Coarse grained galena (silver colour – lead sulphide) and sphalerite (brown colour- zinc sulphide) hosted within calcite and limestone.

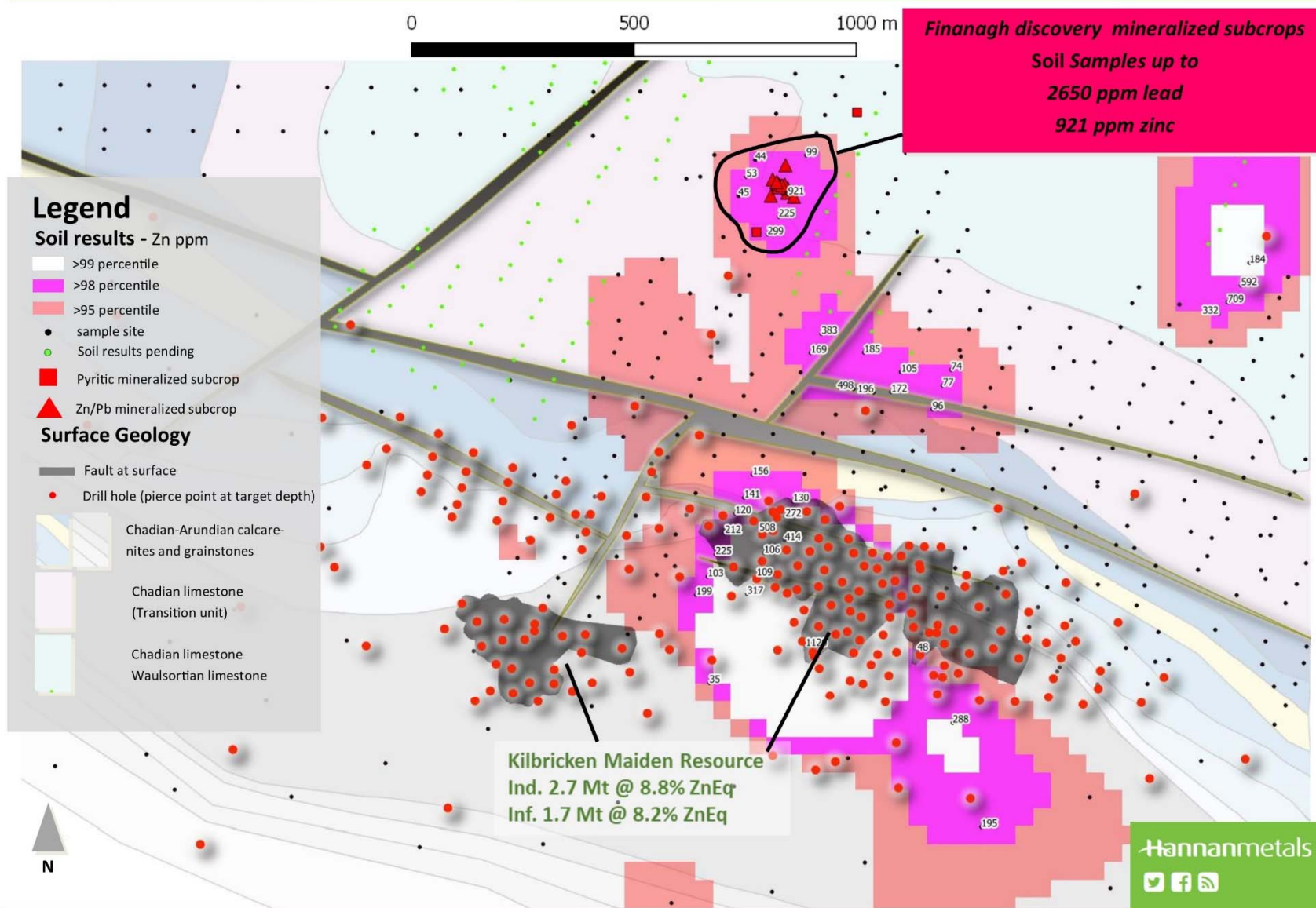


Figure 1 Kilbricken Prospect, plan view showing Finanagh discovery of 14 subcrops in an area of 70 metres by 60 metres with anomalous soil samples. Note no drilling in area.

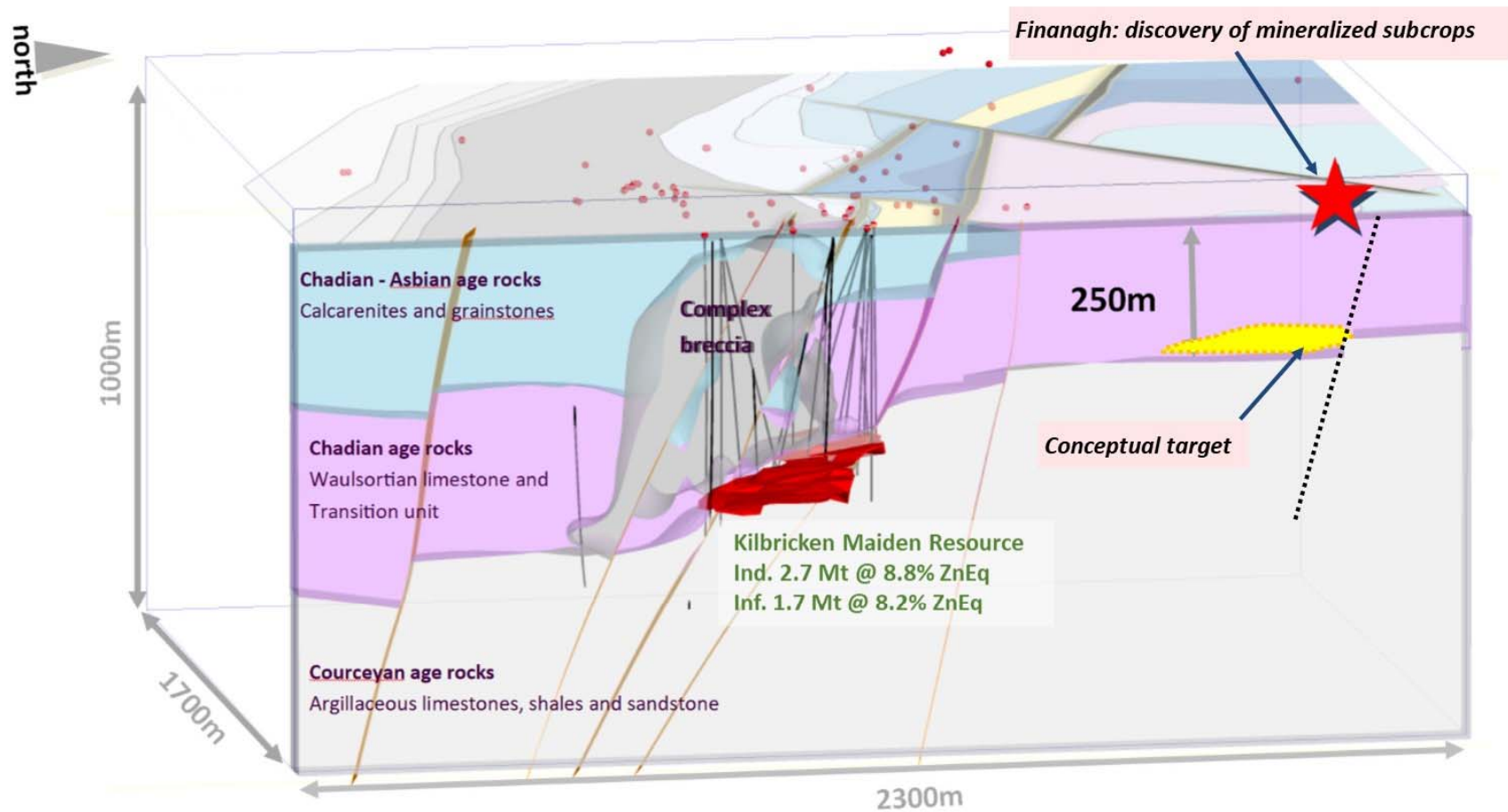


Figure 2 Kilbricken Prospect, tilted view NW. The Finanagh discovery consist of 14 subcrops in an area of 70 metres by 60 metres.