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NEWS RELEASE **AUGUST 07, 2018**

HANNAN PREPARES TO DIAMOND DRILL MULTIPLE ZINC-LEAD TARGETS IN IRELAND

Vancouver, Canada – Hannan Metals Limited ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) is pleased to provide an update on the Company's forthcoming diamond drilling program at the 100% owned Clare zinc project in Ireland. Following the recent closing of a C$1.1 million financing, Hannan is well positioned to progress to the next stage of discovery within the Irish Midlands, one of the world's best established zinc mining districts.

Key Points:

- Drilling is scheduled to begin at the Clare zinc project before the end of August, once permitting has been finalized. A diamond drill rig has been contracted to drill 4,300 metres, anticipated to be completed during Q1 2019;
- The drill program is focussed on testing new shallow targets located 100-200 metres below surface with potential for standalone mineralized bodies. Targets have been prioritised using seismic and soil sampling data collected by Hannan over the past 12 months;
- The three targets areas (Ballyhickey, Finanagh and Doora) to be tested lie within 2 kilometres of the Kilbricken resource area (Figures 1 and 2). These areas include historic lead-silver mines, a 2.5 kilometre long multi-element soil anomaly,newly discovered outcropping mineralization and all lie in a prospective context with respect to seismic-mapped faults.

Michael Hudson, Chairman and CEO states, "Over the past year Hannan has completed extensive seismic, drilling and geochemical programs at the Clare zinc project. With this bank of new data, the project is now perfectly poised for drill testing of high priority shallow targets adjacent to the Kilbricken resource. Following our over-subscribed placement of C$1.1M, we are moving quickly, with a drill rig soon to be mobilized to site with the aim to define further standalone mineralized bodies."

The three drill target areas are:

- **Ballyhickey** is a 2.5-kilometre-long untested, shallow target zone adjacent to a seismic-defined fault with a vertical displacement of 100-200 metres. This is the same offset observed on faults associated with mineralization at Kilbricken. The entire trend includes strong multi-element soil anomalies (Zn, Pb, As, Cd) (Figures 2) and includes the historic Ballyhickey mine, one of the most important Victorian-age mines in County Clare, Ireland. Historic reports state the mined "ore" ran 77% Pb and 15oz Ag, with a calcite vein 5-6 metres wide. Mineralization in the historic pit is now understood to lie in the stratigraphic hanging wall of the Waulsortian reef, approximately 70 metres above the level of stratabound Zn-Pb-Ag mineralization now targeted across Ireland.

  The nearby Kilbricken project was discovered in 2007 at the base of the Waulsortian reef beneath a similar Victorian-age mine located 2 kilometres from Ballyhickey. At least two other Victorian-age workings are located within the 2.5 kilometre Ballyhickey trend. The average depth to target along the Ballyhickey fault panel is 100-200 metres and 13 diamond drillholes are planned during this program.
- **Finanagh** is located approximately 600 metres north of the Kilbricken resource, associated with a 500 metre long soil anomaly with extremely high Pb (up to 2,650 ppm) and Zn (up to 921 ppm) values (Figure 2). At least one hole is planned to drill test below Zn-Pb mineralized outcrops discovered by Hannan in April, 2018 (Figure 1). The target depth is estimated to be 200 metres.

- **Doora** lies 2 kilometres west along strike from the Kilbricken resource (Figure 1). Three diamond drillholes are planned to test coincident seismic-defined structures and lineaments that demonstrate alternating polarities. The area is significant as one of only three areas (Ballyhickey, Kilmurry and Doora) within the Clare Project that demonstrates extensive development of dissolution breccia. This breccia is closely associated with mineralization at Kilbricken and interpreted to be a clear geological marker for proximity to mineralization. Target depth is at Doora is 500-700 metres.

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.

This maiden mineral resource for Kilbricken was published in July 2017, and immediately ranks 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. Importantly, the initial resource is expandable at all scales, from near resource to prospect scale.

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, Pasminco 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. The zinc equivalent (ZnEq) value was calculated using the following formula: ZnEq% = Zn % + (Cu% * 2.102) + Pb% * 0.815) + (Ag g/t * 0.023) with assumed prices of Zn $2587/t; Cu $5437/t; Pb $2108/t and Ag $18.44/oz.

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 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.

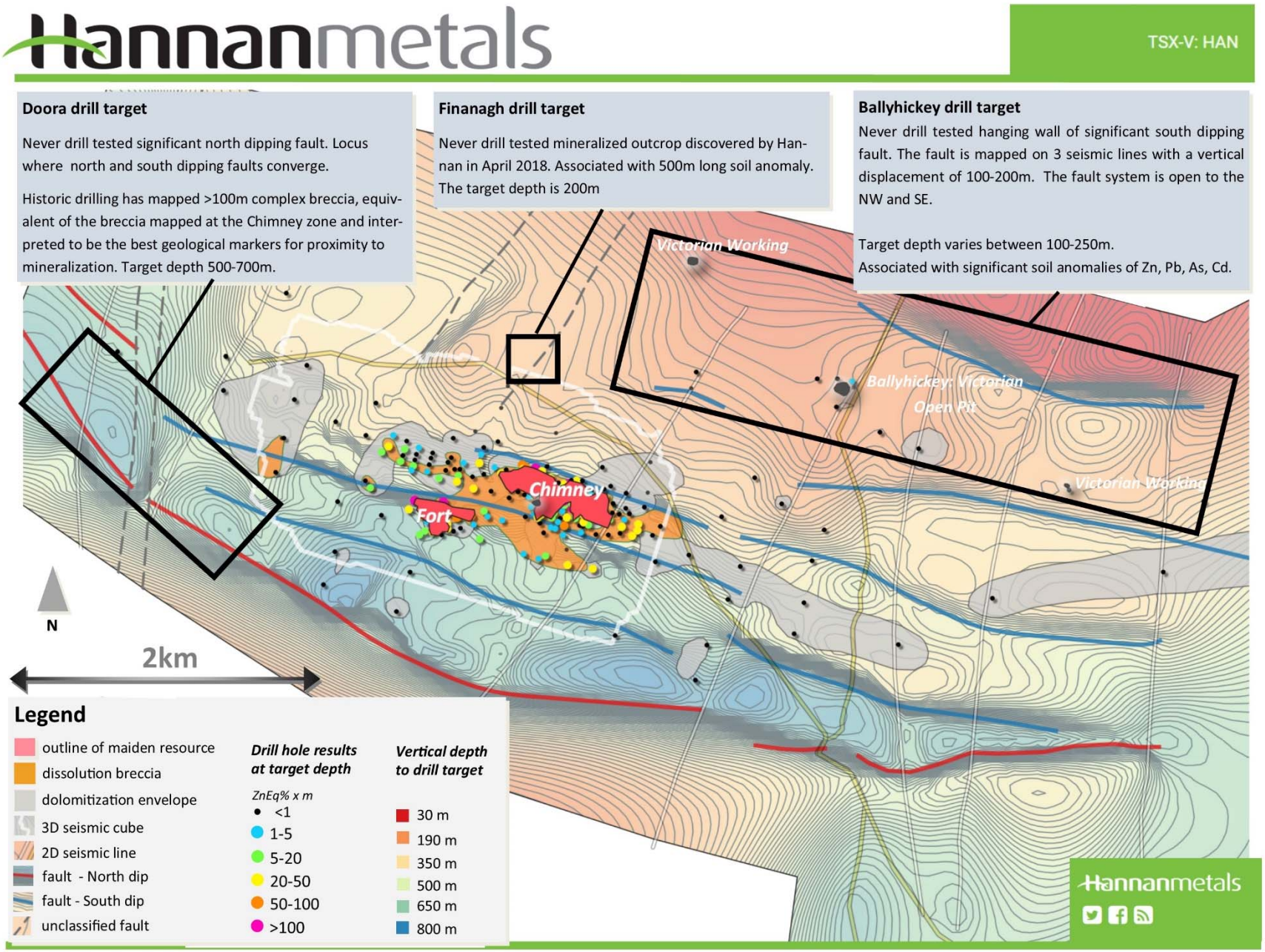

Figure 1 Kilbricken Prospect, plan view showing drill targets at Ballyhickey, Finanagh and Doora with depth to target shown in contours.

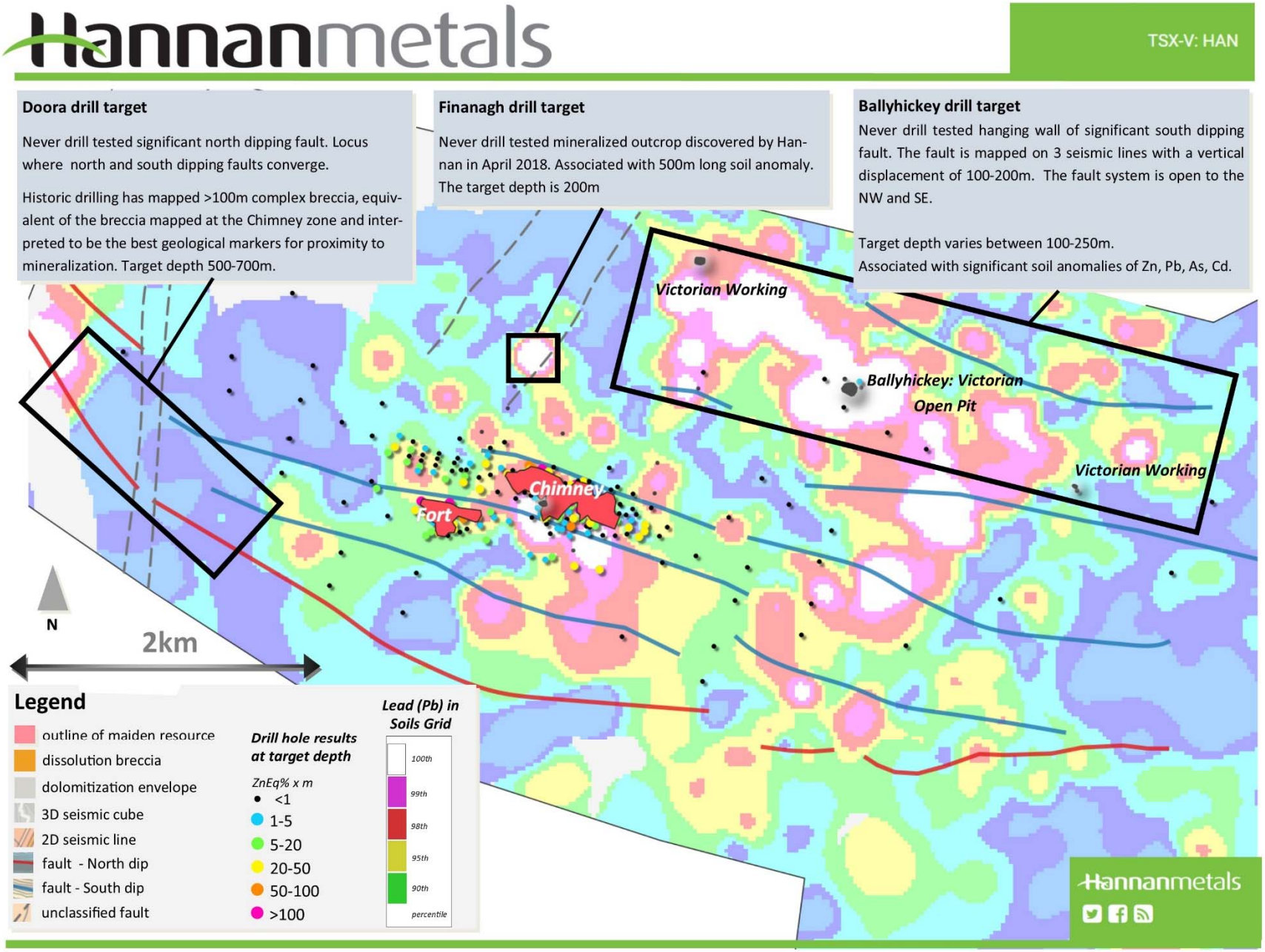

Figure 2 Kilbricken Prospect, plan view showing drill targets at Ballyhickey, Finanagh and Doora with lead in soils imaged.