

Hannanmetals

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NEWS RELEASE

JUNE 15, 2020

HANNAN OUTLINES A NEW COPPER-SILVER ZONE LOCATED 2KM FROM KNOWN MINERALIZATION AT THE SAN MARTIN PROJECT IN PERU

Vancouver, Canada – **Hannan Metals Limited** (“Hannan” or the “Company”) (TSXV: HAN) (OTCPK: HANNF) provides observations from a new copper-silver discovery located 2 kilometres south from known mineralization at Hannan’s 100% owned Sacanche mining concessions at the San Martin sediment-hosted copper-silver project in Peru (Figure 1).

Highlights:

- Extensions of a mineralized horizon have been discovered 2 kilometres south of a previously reported channel sample that assayed 3 metres @ 2.5% copper and 22 g/t silver including 0.5 metres @ 4.4% copper and 61 g/t silver at a 1% copper lower cut (Figure 2);
 - Five new outcrops have been found along a 400 metre strike. Mineralization thickness varies between 1.5 to 2.5 metres. Visible green and black copper oxides are seen over 0.8 to 1.0 metres width (Figure 3);
 - The new discoveries are located immediately upstream from a creek where 10 mineralized grab samples from boulders which assayed between 5.0% copper and 36 g/t silver to 0.4% copper to 3.9 g/t silver and averaged 2.7% copper and 16.9 g/t silver;
 - Mapping of outcrops and boulders in creeks now define a zone that shows a level of continuity at multiple points over 2 kilometres;
 - Samples from the new discovery area were submitted to a geochemical laboratory in Lima last week and results are expected shortly;
- The analogue style for mineralization at San Martin is the Kupferschiefer in Poland where KGHM Polska Miedz’s (“KGHM”) three copper-silver sediment-hosted mines are the 6th largest copper producer and the leading silver producer in the world. In 2018 KGHM produced 30.3 Mt of ore at a grade of 1.49% copper and 48.6 g/t silver from a mineralized zone that averages 0.4 to 5.5 metres thickness.

Michael Hudson, CEO, states: “Our work in San Martin has demonstrated copper-silver mineralization at multiple stratigraphic positions over the scale of the 110-kilometre-long claim position. These new discoveries go to the next level of detail, and are starting to define continuity at multiple points within a 2 kilometre trend over potentially economic widths.”

The new discovery area is located 2 kilometres south of an area of previously reported channel sampling of outcrops include 3 metres @ 2.5% copper and 22 g/t silver including 0.5 metres @ 4.4% copper and 61 g/t silver at a 1% copper lower cut. At a lower cut-off, the zone assayed 5.0 metres @ 1.7% copper and 14 g/t silver. A second area 60 metres away assayed 1.5 metres @ 1.0% copper and 52 g/t silver, however only partial sampling was possible and the width of mineralization remains unknown. Channel samples are considered representative of the in-situ mineralization samples and sample widths quoted approximate the true width of mineralization, while grab (boulder) samples are selective by nature and are unlikely to represent average grades on the property.

On Thursday June 4th, the Government of Peru authorized Phase 2 reactivation. Mineral exploration is included as one of the Phase 2 activities. Hannan has decided to monitor the situation in Peru on a weekly basis and will not restart field activities immediately. However, we look forward to our technical and social field teams returning to San Martin when it is deemed safe to do so for all stakeholders and staff.

The San Martin project is an early stage exploration project. Previous mineral exploration in the area is limited. RTZ worked in the southern and northern areas for one year in the late 1990's and conducted reconnaissance sampling and drilled 3 diamond drillholes in the transitional lead-zinc parts of the system in the south (Figure 3). A private Canadian company completed soil sampling and some geophysics during a one year period in the southern project area. These data are not available to Hannan. Hannan's in-depth regional geological understanding has been derived from the substantial data gathered during petroleum exploration activities undertaken in the Huallaga Basin since 1989. This data, which recently has been made publicly available, includes >2,000 kilometres of 2D seismic, 618 kilometres of geological traverses, 1,600 gravity stations, 13,000 kilometres of aeromagnetic surveys and >2,000 rock samples for geochemical and petrological studies. This information has provided Hannan a tremendous amount of data to guide exploration and support geological models.

Sedimentary-hosted stratiform copper-silver deposits are among the two most important copper sources in the world, the other being copper porphyries. They are also a major producer of silver. According to the World Silver Survey 2020 KGHM Polska Miedz's ("KGHM") three copper-silver sediment-hosted mines in Poland are the leading silver producer in the world with 40.2Moz produced in 2019. This is almost twice the production of the second largest producing mine. The Polish mines are also the sixth largest global copper miner and in 2018, KGHM produced 30.3 Mt of ore at a grade of 1.49% copper and 48.6 g/t silver from a mineralized zone that averages 0.4 to 5.5 metres thickness.

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.

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,

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 timing to complete field work and outcome of results, the potential impact of epidemics, pandemics or other public health crises, including the current outbreak of the novel coronavirus known as COVID-19 on the Company's business, the granting of 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

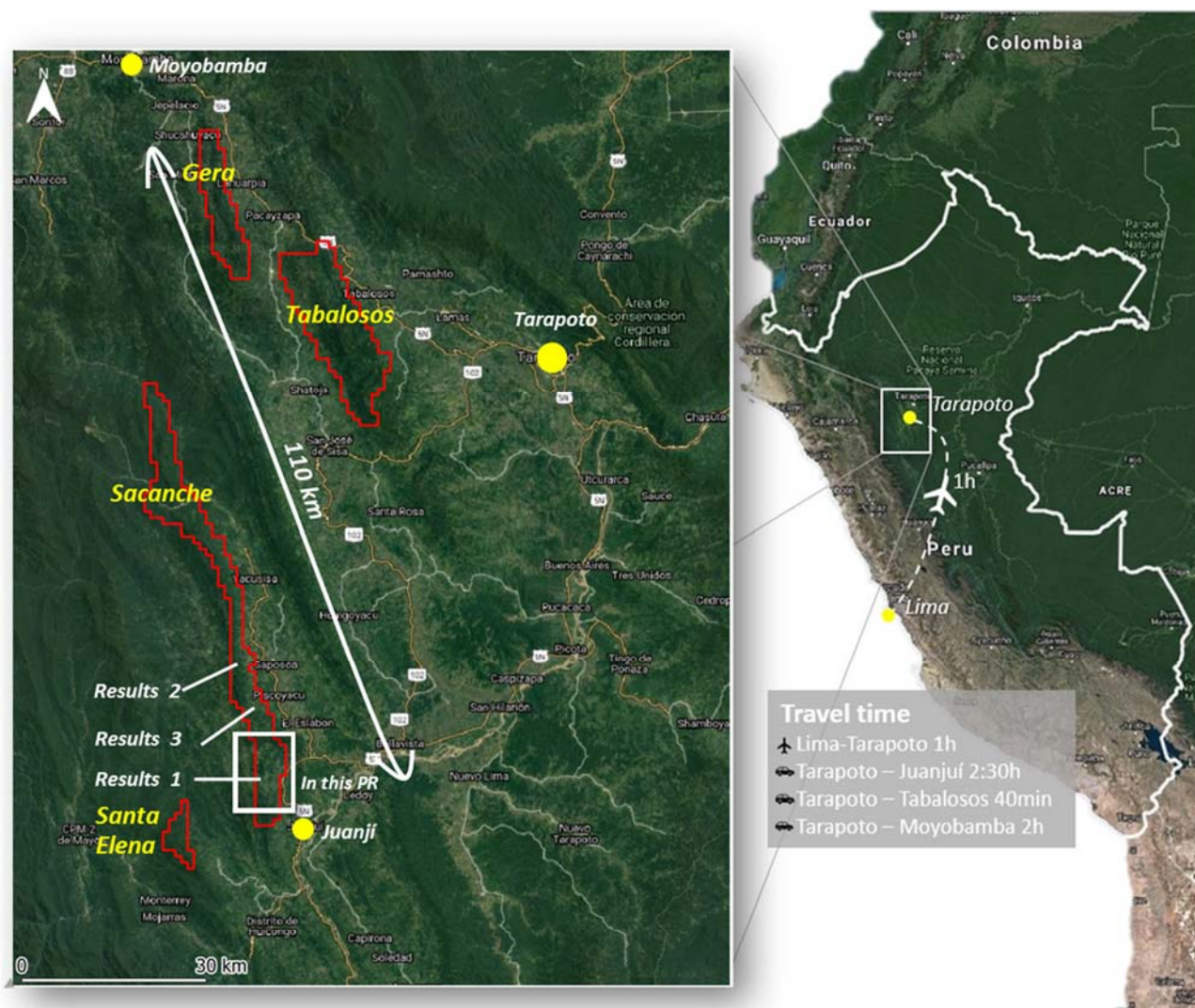


Figure 1. Overview of the San Martin sediment-hosted copper-silver project, Peru. The four project areas now cover 65,600 hectares of the prospective host horizon within a 110 kilometre long trend. Best results include:

Sacanche copper-silver results:

Channel samples from outcrops across bedding Sarayaquillo Formation—reduced facies host

- 1) 3m @ 2.5% Cu and 22g/t Ag (LD190517-19)
- 2) 2m @ 5.9% Cu and 66g/t Ag (TC190536-38)
- 3) 0.6m @ 9.0% Cu and 59g/t Ag (TC190519)

Tabalosos:

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

Updated Results Sacanche South

New outcrop mineralization outlined 2 km south of known mineralization at Sacanche South.

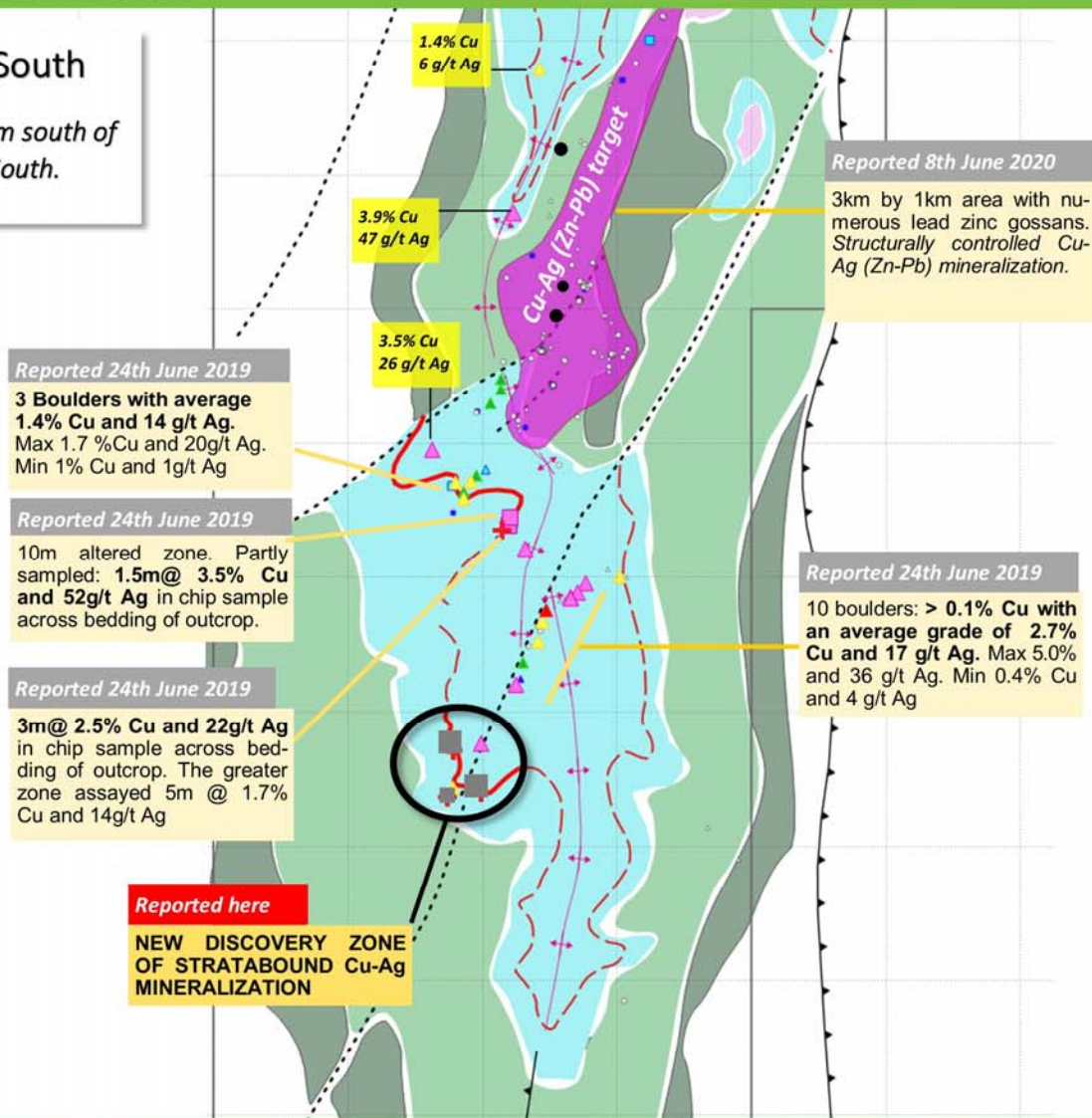
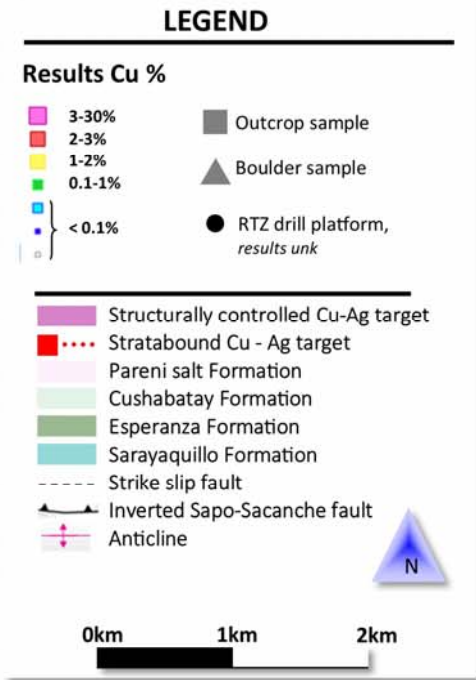


Figure 2. New outcrop mineralization discovered 2 kilometres south of previously known mineralization. The zone consist of 5 new outcrops along 400m of strike. Assays have been submitted to the lab and results are expected shortly.



Photo of sampled zone. The width of the zone with visible copper oxides is 0.8m.



Photo of sampled zone. The entire reduced zone is 2.5m wide.

Figure 3. Field photos of the new copper-silver discovery.