

# Hannanmetals

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NEWS RELEASE

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## **HANNAN ANNOUNCES PRIVATE PLACEMENT FINANCING TO RAISE C\$1.3 MILLION**

**Vancouver, Canada – [Hannan Metals Limited](#) ("Hannan" or the "Company") (TSX.V: HAN) (OTCPK: HANNF)** announces a non-brokered private placement financing (the "**Offering**") of up to 5,360,000 units of the Company (the "**Units**") at a price of C\$0.25 per Unit (the "**Issue Price**") for gross proceeds of up to C\$1,340,000. Each Unit comprises one common share (a "**Share**") and one-half of one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Share of the Company at an exercise price of C\$0.35 for a period of three years from closing of the Offering. The Company has the right to force conversion of the Warrants, if at any time from and after the date of issuance, the weighted average closing price of the Company's common shares on the TSX Venture Exchange (the "**Exchange**"), equals or exceeds C\$0.50 for 20 consecutive trading days. The expiry date of the Warrants will then be 30 days from the date of issue of a news release announcing the forced conversion.

Finder's fees may be payable on a portion of the Offering. Certain insiders of the Company will participate in the Offering.

All securities to be issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada. The Offering is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the Exchange.

The Company plans to use the net proceeds to fund exploration expenditures at the Company's Peruvian, Chilean and Irish projects, as well as for general working capital and corporate purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

### **About Hannan Metals Limited (TSX.V: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 Latin America. Hannan is a top ten in-country explorer by area in Peru, and has recently optioned a copper-porphyry project in Northern Chile.

### **Further Information**

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

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On behalf of the Board,

**"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" for the purposes of applicable securities laws, including the terms of the Offering, the completion of the Offering and the anticipated use of proceeds. In making the forward-looking statements the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. These risks and uncertainties include but are not limited to: the failure to complete

the Offering in the timeframe and on the terms as anticipated by management, market conditions and the ability to obtain all necessary regulatory approvals, the political environment in which the Company operates continuing to support the development and operation of mining projects; the threat associated with outbreaks of viruses and infectious diseases, including the novel COVID-19 virus; risks related to negative publicity with respect to the Company or the mining industry in general; planned work programs; permitting; and community relations. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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.