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NEWS RELEASE **FEBRUARY 06, 2025**

HANNAN CHANNEL SAMPLES 69.1 m @ 2.4 g/t GOLD INCLUDING 26.0 m @ 5.4 g/t GOLD FROM NEW ALKALIC EPITHERMAL GOLD FIND AT PREVISTO IN PERU

Vancouver, Canada – Hannan Metals Limited's ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) is pleased to report a significant gold mineralization at its 100%-owned Previsto project in Peru.

Channel sampling has revealed high-grade alkalic-type epithermal gold mineralization with **69.1 m at 2.4 g/t gold** ("Au") including **26.0 m at 5.4 g/t Au**. The finding, which remains open in all directions, is situated within a larger 6 km x 6 km epithermal-porphyry cluster, further indicating the potential for a major new mineral district

Highlights:

- **Significant Gold Results**: Two channels sampled continuous outcrop of alkalic-type epithermal gold mineralization:
  - A north-south channel (CH15486) assayed (Figures 2 to 5):
    - **69.1 m @ 2.4 g/t Au** and 13 g/t Ag (uncut), including:
      - **26.0 m @ 5.4 g/t Au** and 27 g/t Ag (lower cut 3 m @ 0.8 ppm Au)
    - The high-grade nature of mineralization is demonstrated by peak assays including:
      - **0.7 m @ 16.1 g/t Au**, 60 g/t Ag, 48 g/t Te
    - The channel remains open to both the north (4.8 g/t Au last assay) and south (0.8 g/t Au last assay) and a grab sample of outcrop located 60 m SSW assayed 0.8 g/t Au, 7 g/t Ag and 3.8 g/t Te.
  - An east-west channel (CH16401) that joins the northern end of CH15486 assayed (Figures 2 to 5):
    - **7.0 m @ 1.2 g/t Au** and 19 g/t Ag (lower cut 2.5 m @ 0.3 g/t Au), including:
    - The channel remains open to both the east (1.7 g/t Au last assay) and the west.
- **Large System**: The channel sampled gold sits within a larger 6 km x 6 km epithermal-porphyry cluster, positioned on the northern edge of a 4 km x 4 km gold-in-soil anomaly (>0.1 g/t Au). This suggests significant potential for a large-scale mineralized system.
- **Style and Quality:** The alkalic-type epithermal gold mineralization is particularly encouraging, as these systems can develop into large, high-grade deposits globally. The mineralogy suggests minimal erosion, indicating the potential preservation of a significant vertical extent of mineralization. Multiple untested targets surrounding the gold mineralization, including copper porphyry mineralization 1.3 km northwest (192 m @ 0.16% Cu) and a gold-copper target 2.6 km east, underscore the district-scale opportunity.
- **Strategic Position:** This finding adds to Hannan's systematic prospecting of the 150 km long Valiente gold-copper project. With drill permits secured for Belen (20 km SW) and drilling scheduled for Q2 2025, the company is methodically derisking multiple targets across this emerging mineral belt.

Michael Hudson, CEO, states: *"This new finding represents a potentially significant new gold district in Peru, with characteristics suggesting both high-grade potential and substantial scale. Identification of high-grade gold at surface with scale is extremely rare. Particularly given gold mineralization remains open in all directions and sits within an extensive 4 km x 4 km gold-in-soil anomaly that we have barely begun to explore.*

"The alkalic-type epithermal gold style of mineralization is encouraging, as these systems globally can develop into large, high-grade deposits. We are in the very early stages here – these results comes from initial channel sampling, and we have multiple untested targets across the 4 km x 4 km soil gold anomaly.

"Hannan's strategy is to systematically explore the new Valiente mineral belt gaining drill permits progressively as we make further discoveries. With Peru's improving and transparent drill permitting system, we look forward to drilling at Belen in Q2 2025, located 20 km to the SW of Previsto, while we derisk this new gold finding to achieve staged drill programs across the entire 150 km long Valiente gold-copper project."

Geological Setting

The gold mineralization was discovered during follow-up of anomalous reconnaissance high-grade rock samples (0.4 m @ 7 g/t Au). The channels are located at the northern margin of a 4 km by 4 km soil gold anomaly >0.1 g/t Au, with the majority of the anomalous zone remaining untested. The gold mineralization was trenched along a small drainage while the soil samples were collected along ridge lines.

The main north-south channel (CH15486) sampled continuous outcropping alkalic-type epithermal gold mineralization assaying:

- **69.1 m @ 2.4 g/t Au**, 13 g/t Ag and 11 g/t Te (uncut), including:
  - **26.0 m @ 5.4 g/t Au**, 27 g/t Ag and 21 g/t Te (lower cut 3 m @ 0.8 ppm Au)
- The high-grade nature of mineralization is demonstrated by peak assays including:
  - **3.0 m @ 12.7 g/t Au**, 49 g/t Ag, 43 g/t Te
  - **3.0 m @ 11.2 g/t Au,** 53 g/t Ag, 36 g/t Te
  - **0.7 m @ 16.1 g/t Au**, 60 g/t Ag, 48 g/t Te
- The channel remains open to both the north (4.8 g/t Au last assay) and south (0.8 g/t Au last assay) and a grab sample of outcrop located 62 m to the SSW assayed 0.8 g/t Au, 7 g/t Ag and 3.8 g/t Te

An east-west shorter channel (CH16401) that connects to the northern end of the CH15486 assayed:

- **7.0 m @ 1.2 g/t Au** and 19 g/t Ag (lower cut 2.5 m @ 0.3 g/t Au), including:
  - **2.0 m @ 1.6 g/t Au** and 15 g/t Ag
  - **2.5 m @ 1.7 g/t Au** and 38 g/t Ag
- The channel remains open to both the east (1.7 g/t Au last assay) and the west.

The host rock comprises a locally brecciated, calcareous K-feldspar porphyry of foid syenitic composition, locally containing large xenoliths of sedimentary rocks. Gold related alteration is dominated by very fine roscoelite (vanadium-rich potassic mica) and fine grey quartz veining with pyrite, both as veinlets and stock work. Manganese oxides are commonly replacing vein and breccia filling suggesting that the unweathered mineralization was associated with rhodochrosite, a manganese carbonate mineral commonly associated with low sulfidation epithermal deposits. Mineralization consists of 1% disseminated pyrite with trace chalcopyrite, pyrite veinlets, and roscoelite veinlets, as well as fine jarosite veinlets likely after pyrite. The identification of a 1.3-metre-wide zone containing crystal-lined irregular cavities indicates that the intrusive body may be minimally eroded.

The outcropping mineralization is weathered, which complicates field observations, and results from detailed petrographic and spectral studies are pending. Locally, a roscoelite-dominated foliated zone hosts the highest grades. Fine free gold can be observed in some hand sample with a hand lens or microscope. The current interpretation suggests the gold mineralization may be controlled by late strike-slip faults with horizontal movement creating extensional structures within a compressional regime, focusing gold mineralization.

Channel samples are considered representative of the in-situ mineralization samples. At this stage true widths of mineralization are not known. Grab samples are selective by nature and are unlikely to represent average grades on the property.

Emerging Clustered Epithermal - Porphyry Copper-Gold System

Previsto is both an extremely large scale emerging alkalic-type epithermal gold and copper-gold porphyry system. Along with this new gold finding, Hannan has also identified a 4 km x 4 km gold in soil anomaly that also is associated to a degree with:

- Porphyry copper mineralization located 1.7 km northwest from the gold mineralization where channel sample results (previously reported) include **192 m @ 0.16% Cu and 126 m @ 0.22% Cu**. The strongly leached copper mineralized zone shows moderate to strong phyllic alteration with multiple stages of stockwork veining containing pyrite-magnetite, chalcopyrite-fluorite, and carbonate-quartz-molybdenite assemblages.
- At Previsto East, located 2.6 km east of the sampled gold mineralization, a 1,800 m by 400 m gold-copper porphyry-epithermal target has been identified. The zone is characterized by strongly anomalous gold in soils (up to 0.6 g/t Au) and mineralized boulders (up to 1.9 g/t Au).

Next Steps at Previsto

The Company is advancing multiple work programs to develop the Previsto gold-copper prospect:

- Expanded soil sampling and channel sampling programs to define the full extent of mineralization
- Detailed prospecting, geological mapping and structural analysis to better understand mineralization controls
- Implementation of further induced polarisation geophysical surveys over the project area
- Advancement of drill permitting during 2025 as the scale of this large system becomes apparent.

Global Alkaline-Type Epithermal Gold Deposit Analogues

The gold mineralization at Previsto displays characteristics typical of alkalic-type epithermal gold systems, which are known to form significant high-grade deposits globally. Notable examples include:

- Porgera (Papua New Guinea): Regarded as one of the world's top ten producing gold mines with historic production of 16 million ounces of gold and almost 3 million ounces of silver.
- Cripple Creek (Colorado): The richest gold mine in Colorado with historic production >23 Moz Au.

Alkaline gold deposits are found in diverse geological settings, though they are typically linked to localized extensional regimes associated with alkaline rocks. These extensional structures facilitate the interaction between meteoric waters and deeper magmatic-hydrothermal fluids, leading to gold precipitation through fluid mixing. Their key characteristics include:

- High-K calc-alkaline to alkaline igneous rocks, often as diatremes or intrusive complexes
- Enrichment in elements like Ag, V, Te, Fe, F, K, Ba and Mo as well as high Au:Ag ratios
- Complex structural controls with multiple mineralizing events and large vertical extent sometimes exceeding 1,000 m (Cripple Creek, Porgera)
- Carbonate alteration and roscoelite (vanadium mica) as diagnostic features

About the Valiente Project

The 100% owned Valiente project is in central eastern Peru, east of the city of Tingo Maria (Figures 1 and 2). The area is characterized by steep topography on the eastern flank of the Central Cordillera with elevations between 800 m and 2,000 m above sea level (a.s.l.). The project was discovered in 2021 during an extensive greenfields prospecting program initiated by Hannan for back-arc porphyry copper-gold systems. The Company has been actively prospecting on the project since 2021 and has successfully gained social permits progressively in all areas of interest.

During 2021 Hannan staked and still holds 1,002 km^2 of 100% owned mining concessions at Valiente covering unexplored terrain for potential mineralized porphyry targets in central eastern Peru. The Valiente Project has rapidly evolved from a greenfields prospect to a multi-prospect opportunity.

Early surface prospecting discovered two outcropping copper-gold porphyry targets and one epithermal target at Belen (see Press Release Feb 16, 2023). Porphyry discoveries quickly followed at Serrano Norte, Serrano and Pucacunga. The focus more recently has been on Previsto. At Previsto and Belen, a district-scale porphyry cluster within an area of 25 km by 10 km, with eight porphyry and/or epithermal targets now identified in more detail with up to 10 earlier stage targets awaiting further work.

Hannan has achieved critical permitting milestones at the Belen Project in Peru. In November 2024, the company received the Declaracion de Impacto Ambiental (DIA) or Environmental Impact Statement from Peru's Ministry of Mines, which approved 40 drill platforms across 702 hectares. The Company is awaiting an Authorization for Exploration permit before

drilling is expected to commence at Belen in Q2 2025, while Hannan continues to unravel the large scale alkalic gold-copper mineral system at Previsto.

The Company is executing a multi-year strategy to systematically explore and drill test its extensive land package in this emerging Miocene-aged linked porphyry-epithermal mineral belt.

Technical Background

All samples were collected by Hannan geologists. Samples were transported to ALS in Lima via third party services using trackable parcels and by company staff. At the laboratory, rock samples were prepared and analyzed by standard methods. The sample preparation involved crushing 70% to less than 2 mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns. Samples were analyzed by method ME-MS61, a four-acid digest performed on 0.25g of the sample to quantitatively dissolve most geological materials. Analysis is via ICP-MS. Gold was analyzed in rock and soils by ALS in Lima using a standard sample preparation and 30g fire assay sample charge. Soil samples were analyzed by a portable XRF (VANTA-VMR) using an inhouse protocol which includes routine use of CRM and field duplicates as well as 10% check samples analyzed by ALS Lima.

About Hannan Metals Limited (TSXV: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 Peru. Hannan is a top ten in-country explorer by area in 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,

"Michael Hudson"

Michael Hudson, Chairman & CEO

Further Information

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THE VALIENTE PROJECT

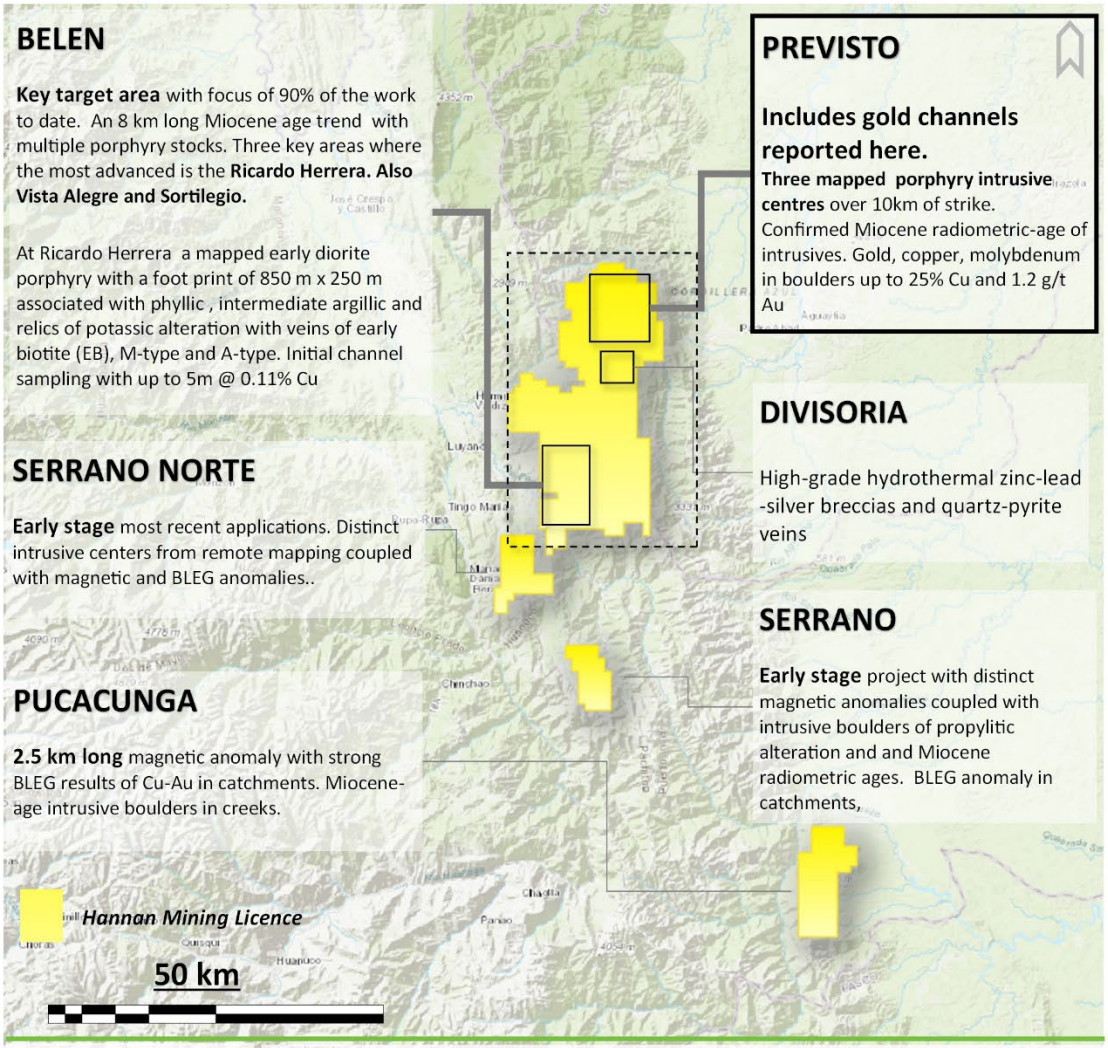

Figure 1. Overview of the 1,002 km^2 Valiente project area in Peru.

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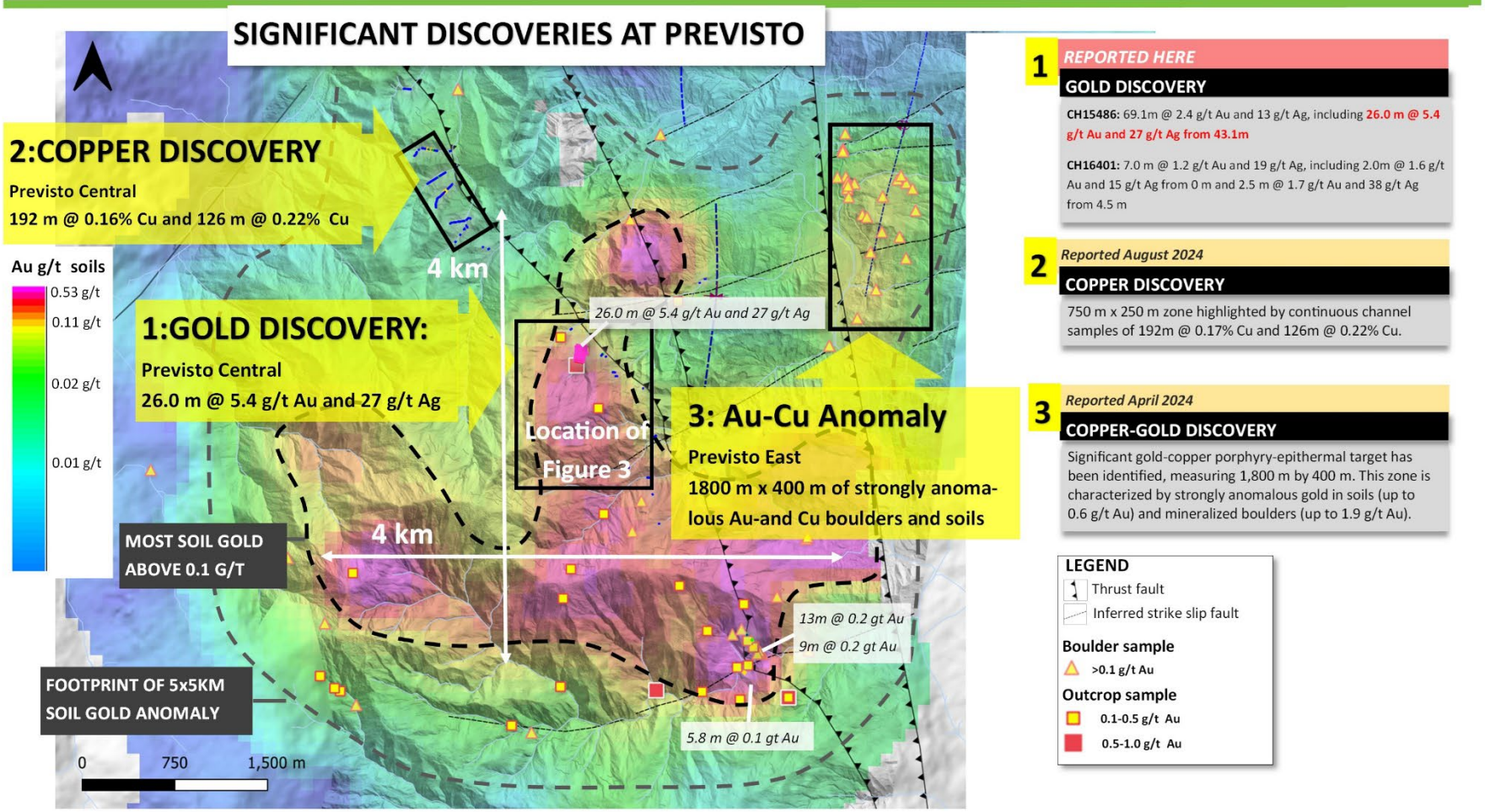


Figure 2: Previsto Project - Gold Discoveries and Soil Geochemistry: Plan view showing the three key discoveries at Previsto overlain on gridded gold-in-soil geochemistry. The new high-grade gold discovery (1) (69.1 m @ 2.4 g/t Au including 26.0 m @ 5.4 g/t Au) and previously reported copper mineralization (2) are highlighted, together with selected significant rock grab samples. An extensive >5 km² gold-in-soil anomaly (shown in warm colours) demonstrates the scale of the mineralizing system. The discoveries to date occupy only a small portion of the anomalous zone, with the majority of the gold-enriched area yet to be systematically explored, indicating significant potential for additional discoveries.

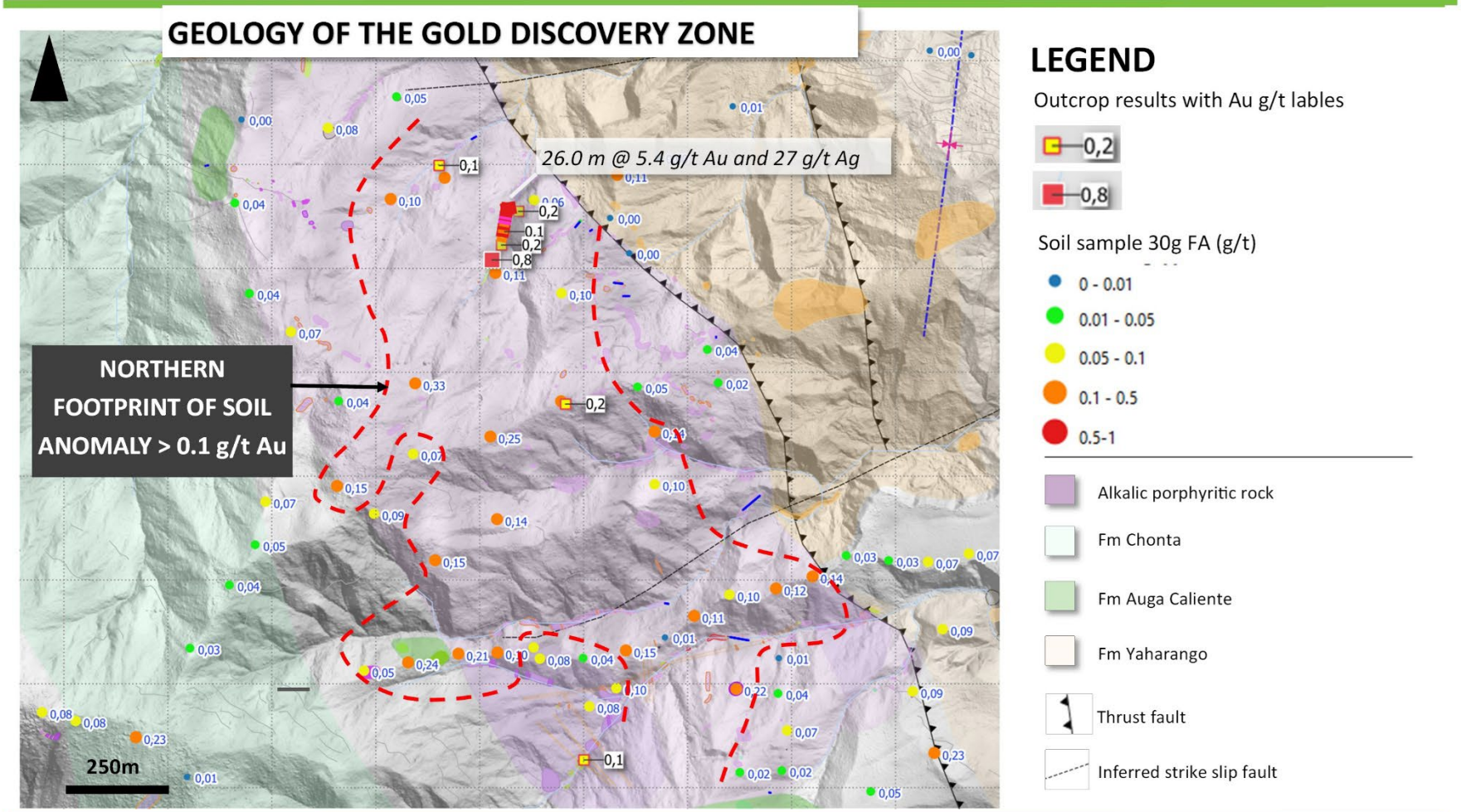
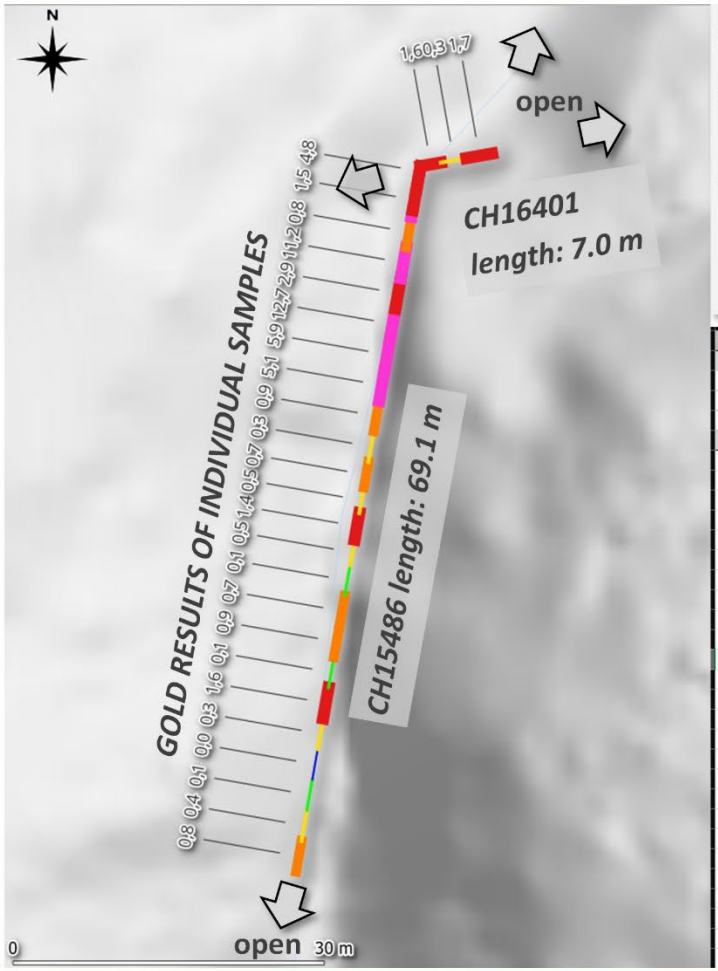


Figure 3: Gold Discovery Zone at Previsto: Geological map showing the locations of discovery channels CH15486 (69.1 m @ 2.4 g/t Au) and CH16401 (7.0 m @ 1.2 g/t Au) within a broader gold in soil anomaly. Soil samples >0.1 g/t Au are plotted with assay values. The discovery channels are situated in the northern portion of this extensive anomaly, with the majority of the anomalous zone remaining untested.



CHANNEL RESULTS :

CH15486: 69.1 m @ 2.4 g/t Au and 13 g/t Ag, including:

26.0 m @ 5.4 g/t Au and 27 g/t Ag from 43.1m

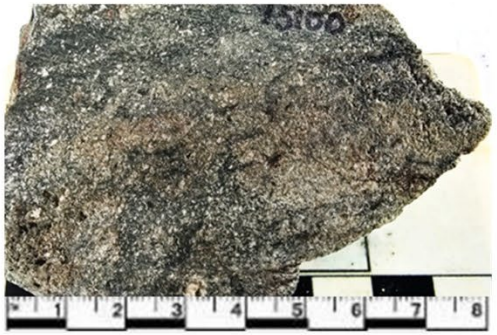
CH16401: 7.0 m @ 1.2 g/t Au and 19 g/t Ag, including:

2.0 m @ 1.6 g/t Au and 15 g/t Ag from 0m

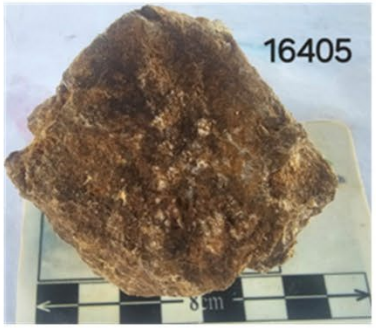
2.5 m @ 1.7 g/t Au and 38 g/t Ag from 4.5m

Sample ID	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	As ppm	Mo ppm	Te ppm	V ppm
CH16401 - 7m												
16401	0	2	2	1,6	15	475	21	107	30	16	11	1485
16402	2	4,5	2,5	0,3	3	297	32	133	25	18	2	418
16403	4,5	7	2,5	1,7	38	639	65	67	107	414	35	5790
CH15486 - 69.05m												
15486	0	3	3	0,8	5	220	170	37	101	48	7	320
15487	3	6	3	0,4	5	298	121	75	52	28	3	280
15488	6	9	3	0,1	3	170	84	35	56	16	2	215
15489	9	12	3	0,0	2	203	216	40	53	31	1	196
15490	12	15	3	0,3	3	289	294	75	47	56	3	373
15491	15	18	3	1,6	3	214	193	72	39	16	3	287
15492	18	21	3	0,1	1	124	204	26	28	14	1	213
15493	21	24	3	0,9	3	90	194	18	14	10	5	348
15494	24	27	3	0,7	5	128	108	22	42	15	4	258
15495	27	30	3	0,1	4	127	80	21	17	22	2	303
15496	30	32,5	2,5	0,5	5	108	144	21	19	21	3	287
16414	32,5	35,1	2,6	1,4	10	196	210	30	27	28	13	483
16413	35,1	37,6	2,5	0,5	4	116	67	33	21	13	9	568
16412	37,6	40,1	2,5	0,7	9	159	648	31	11	126	15	601
16411	40,1	43,1	3	0,3	7	117	686	24	15	210	7	948
16410	43,1	46,1	3	0,9	9	129	402	30	17	64	13	1530
16409	46,1	49,1	3	5,1	16	139	71	18	22	17	19	335
16408	49,1	52,1	3	5,9	23	310	65	33	58	30	22	900
16407	52,1	55,1	3	12,7	49	299	300	28	25	112	43	8530
16406	55,1	58,1	3	2,9	27	350	49	41	39	14	16	792
16405	58,1	61,1	3	11,2	53	364	65	84	52	21	36	2530
16404	61,1	64,1	3	0,8	16	360	34	70	39	18	9	1345
15100	64,1	64,75	0,65	16,1	60	378	31	48	13	17	48	10000
15099	64,75	66,75	2	1,5	15	430	22	129	39	16	8	1330
15098	66,75	68,05	1,3	3,6	27	560	29	87	39	13	20	1865
15097	68,05	69,05	1	4,8	19	512	25	95	34	10	11	1840

Figure 4. Detailed view of discovery channels CH15486 (69.1 m @ 2.4 g/t Au, including 26.0 m @ 5.4 g/t Au) and CH16401 (7.0 m @ 1.2 g/t Au), showing: A) Plan map with sample locations B) Table of sequential assay results showing sample intervals. The mineralization occurs within a brecciated K-feldspar porphyry unit with zones of intense silicification and roscoelite alteration.



Sample 15100 0.65m @ 16.1 g/t Au and 60 g/t Ag. Strongly foliated with fine roscoelite.



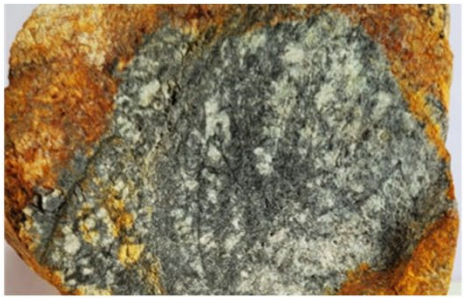
Sample 16405 3.0 m @ 11.2 g/t Au and 53 g/t Ag. Megacrystic k-feldspar porphyry. Strong weathering.

Sample 16407 3.0 m @ 12.7 g/t Au and 49 g/t Ag. Megacrystic k-feldspar porphyry strongly weathered overprinting phyllic alteration. 8-10% jarosite-goethite. Veinlets with silica-pyite.

Sample 16408 3.0 m @ 5.9 g/t Au and 23 g/t Ag. Megacrystic k-feldspar porphyry with moderate phyllic alteration.

Sample 16403 2.5 m @ 1.7 g/t Au and 39 g/t Ag. K-feldspar porphyry with crackle texture and dark iron oxide patches.

Sample 15491 3.0m @ 1.6 g/t Au and 3.1 g/t Ag. K-feldspar porphyry with moderate phyllic alteration 2% disseminated pyrite. Pyite veinlets with grey silica and pyrite-quartz filled cavities.



Sample 15493 3.0m @ 0.9 g/t Au and 2.8 g/t Ag. K-feldspar porphyry with moderate phyllic alteration cut by veinlets of iron oxides and silica. Spots of disseminated pyrite.

Sample 15496 2.5 m @0 .5 g/t Au and 0.5% Ag. K-feldspar porphyry with moderate phyllic alteration..

Figure 5. Photos of representative rock samples from channels CH15486 (69.1 m @ 2.4 g/t Au, including 26.0 m @ 5.4 g/t Au) and CH16401 (7.0 m @ 1.2 g/t Au).