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NEWS RELEASE **APRIL 07, 2025**

HANNAN EXTENDS HIGH-GRADE GOLD MINERALIZATION AT PREVISTO IN PERU

Vancouver, Canada -- Hannan Metals Limited's ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) is pleased to report expanded high-grade gold mineralization at its 100%-owned Previsto alkaline gold project in Peru (Figure 1).

Recent channel sampling has extended the known alkalic-type epithermal gold mineralization with multiple new high-grade results. The results, which remain open in all directions, are located at the northern margin of a 4 km by 4 km soil gold anomaly, further indicating the potential for a major new mineral district (Figure 2).

Highlights:

- **Gold Mineralization Extended at Previsto:** Footprint now covers an area of 200 m × 130 m (Figures 3 and 4)**:**
  - New results include gold mineralisation found by extending an existing trench 66.1 m to the south:
    - Entire channel now assays **135.2 m @ 1.3 g/t Au, 9 g/t Ag, 7 g/t Te** (uncut)
    - Encompasses 69.1 m @ 2.4 g/t Au and 13 g/t Ag (CH15486 previously reported and uncut) and extension of 66.1 m @ 0.2 g/t Au, 5 g/t Ag and 4 g/t Te (CH 15844 uncut) to the south.
  - New high-grade mineralization has been extended in two separate channels located 20 m north of channels reported above (0.5 g/t Au cut lower):
    - **11.3 m @ 3.7 g/t Au**,18 g/t Ag and 16 g/t Te
      - including **1.7 m @ 23.4 g/t Au** (channel 16436):
    - **2.3 m @ 18.8 g/t Au** and 66 g/t Ag (channel 16441)
- **New Outcropping Copper** mineralization identified located 35 meters from gold mineralized channels
    - **21 m @ 0.15% Cu, 1 g/t Ag, and 9 ppm Mo**, (channel CH15830)
- **Expanded Field Team**: Six geologists now actively conducting mapping and sampling in the area
- **Large System**: The channel sampled gold sits within a larger 5 km x 5 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.
- **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: *"Our follow-up work at Previsto continues to deliver exceptional results for a grassroots discovery, with mineralization in an original channel now extended over 135 m and new identification of more high-grade channels including* **1.7 m @ 23.4 g/t Au** and **2.3 m @ 18.8 g/t Au***. This area represents a potentially significant new gold district in Peru, with characteristics suggesting both high-grade potential and substantial scale.*

"The expanded mineralized footprint now covers 200 m × 130 m and remains open in all directions. Additionally, the discovery of copper mineralization just 20 meters from our gold channels further demonstrates the potential of this system.

"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 drill permitting system, we look forward to drilling at the Belen in Q2 2025, located 20 km to the SW of Previsto, while we derisk this new gold find at Previsto to achieve staged drill programs across the entire 150 km long Valiente gold-copper project."

Geological Setting

Further gold mineralization has been identified during follow-up of high-grade channel samples samples located at the northern margin of a 4 km by 4 km soil gold anomaly >0.1 g/t Au, with most of the anomalous zone remaining untested (Figure 2).

The gold mineralization was discovered during follow-up of anomalous reconnaissance high-grade rock samples. 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.

High-Grade Gold Mineralization Extended at Previsto now covers an area of 200 m × 130 m (Figures 3 and 4)**:**

- New results include extension of gold mineralisation by 66.1 m 0.2 g/t Au, 5 g/t Ag and 4 g/t Te south from original channel sampling:
  - Entire channel now assays **135.2 m @ 1.3 g/t Au, 9 g/t Ag, 7 g/t Te** (uncut)
    - Encompasses previously reported 69.1 m @ 2.4 g/t Au and 13 g/t Ag (CH15486 previously reported and uncut) and extensions of 66.1 m @ 0.2 g/t Au, 5 g/t Ag and 4 g/t Te (CH 15844 uncut) and includes and high-grade mineralization (previously reported) demonstrated by:
      - **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
- New high-grade mineralization hosted by pervasive roscoelite alteration has been extended in two separate channels located 20 m north of channels above (0.5 g/t Au cut lower):
  - **11.3 m @ 3.7 g/t Au**,18 g/t Ag and 16 g/t Te including **1.7 m @ 23.4 g/t Au** (channel 16436):
  - **2.3 m @ 18.8 g/t Au and 66 g/t Ag** (channel 16441)

New Outcropping Copper mineralization has been identified located 20 m from the gold mineralized channels. The spatial distribution of gold and copper mineralization at Previsto based on channel sampling results suggests a vertical zonation pattern (Figure 3). Gold-silver-tellurium mineralization predominantly occurs in the upper elevation zones, while copper mineralization and associated anomalies are concentrated at lower elevations. Better leached results in the copper zone include:

- **21 m @ 0.15% Cu, 1 g/t Ag, and 9 ppm Mo**, (channel CH15830)

A Previsto, the host rock comprises a locally brecciated, calcareous K-feldspar porphyry of foid syenitic composition, locally containing large xenoliths of sedimentary rocks. Higher grade gold mineralization is related to pervasive 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.

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 the gold channels reported here, Hannan has also identified a 4 km x 4 km gold in soil anomaly that also is associated with both:

- Porphyry copper mineralization located 1.3 km northwest from the gold mineralization where channel sample results (previously reported) indicates consistent copper mineralization despite extensive leaching, suggesting potential for higher grades in unweathered (hypogene) zones. Results from 768.7 m of channel sampling include:
    - CH15447: 48.0 m @ 0.12% Cu
    - CH15430: 107.0 m @ 0.09% Cu
    - CH14555: 126.0 m @ 0.22% Cu
    - CH15391: 192.0 m @ 0.17% Cu
- At Previsto East, located 2.6 km east of the sampled gold mineralization reported here, 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 with collection of environmental and social data to support the application of a DIA permit by Q3 2025.

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.

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.

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 prepared, reviewed, verified and approved the technical contents of this news release.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Chairman & CEO

Further Information

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THE VALIENTE PROJECT

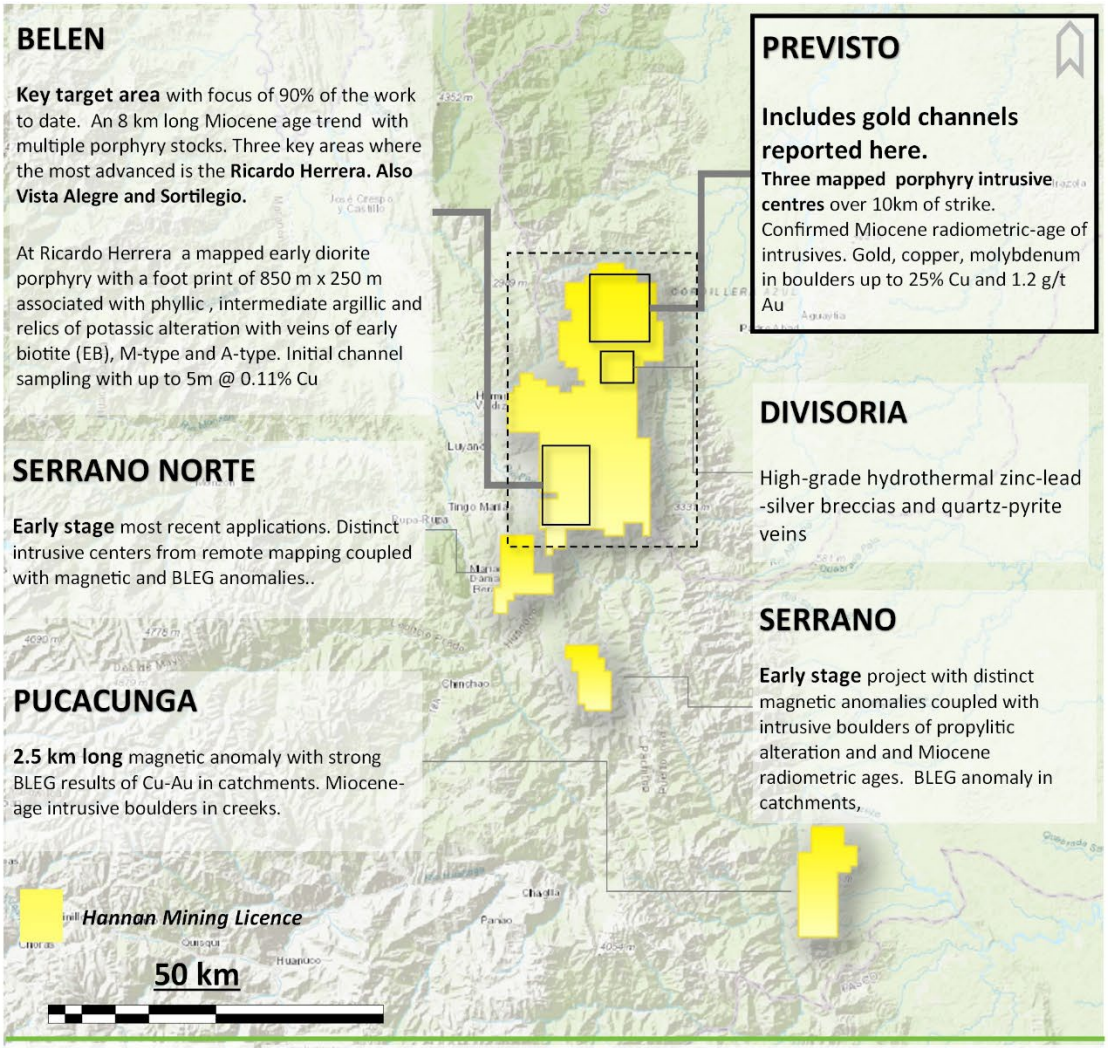

Figure 1. Overview of the 1,002 km^2 Valiente project area in Peru.

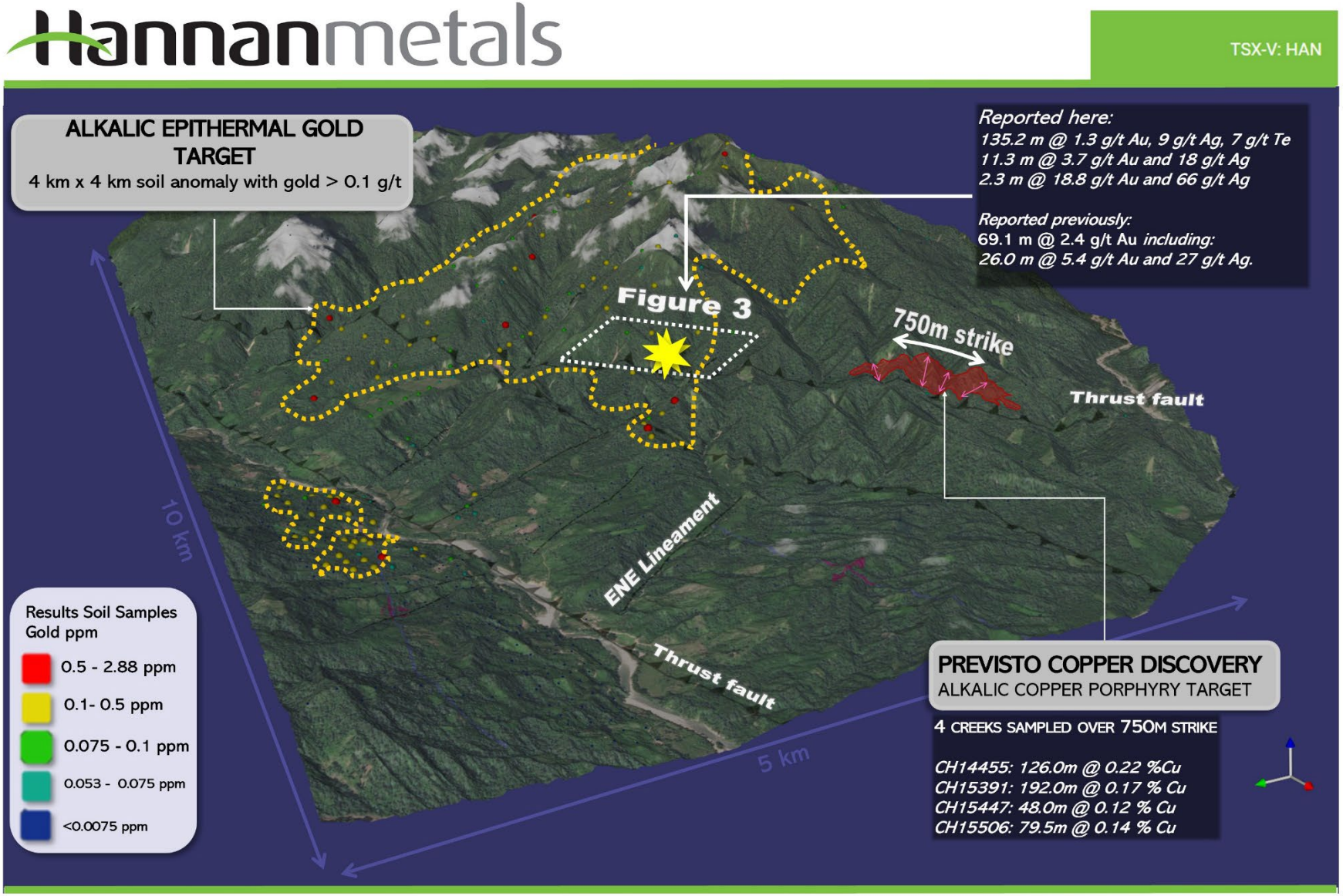

Figure 2. Map showing location of the outcropping gold mineralization within the 4 km x 4 km soil anomaly at Previsto.

KEY GOLD AND COPPER RESULTS

Selected Channel Results (uncut)

Gold:

Channel	Length	Au g/t	Ag g/t	Te ppm	Reported
CH16441	2.3	18.8	66	66	*here*
CH16436	11.3	3.7	18	16	*here*
CH15486	135.2	1.3	9	7	*here*
Incl	*69.1*	*2.4*	*13*	*16*	*previously*
Incl	*66.1*	*0.2*	*5*	*4*	*here*
CH16401	7.0	1.2	19	11	*previously*
CH15843	3.0	0.9	6	4	*here*
CH16310	14.4	0.5	11	4	*here*

Copper:

Channel	Length	Cu pct	Au g/t	Ag g/t	Reported
CH15830	21.00	0.15	0.0	1	*here*
CH16441	2.30	0.12	18.8	66	*here*
CH16436	11.30	0.04	3.7	18	*here*
CH16303	38.00	0.04	0.0	2	*here*
CH16310	14.40	0.04	0.5	11	*here*
CH15833	17.10	0.04	0.0	2	*here*

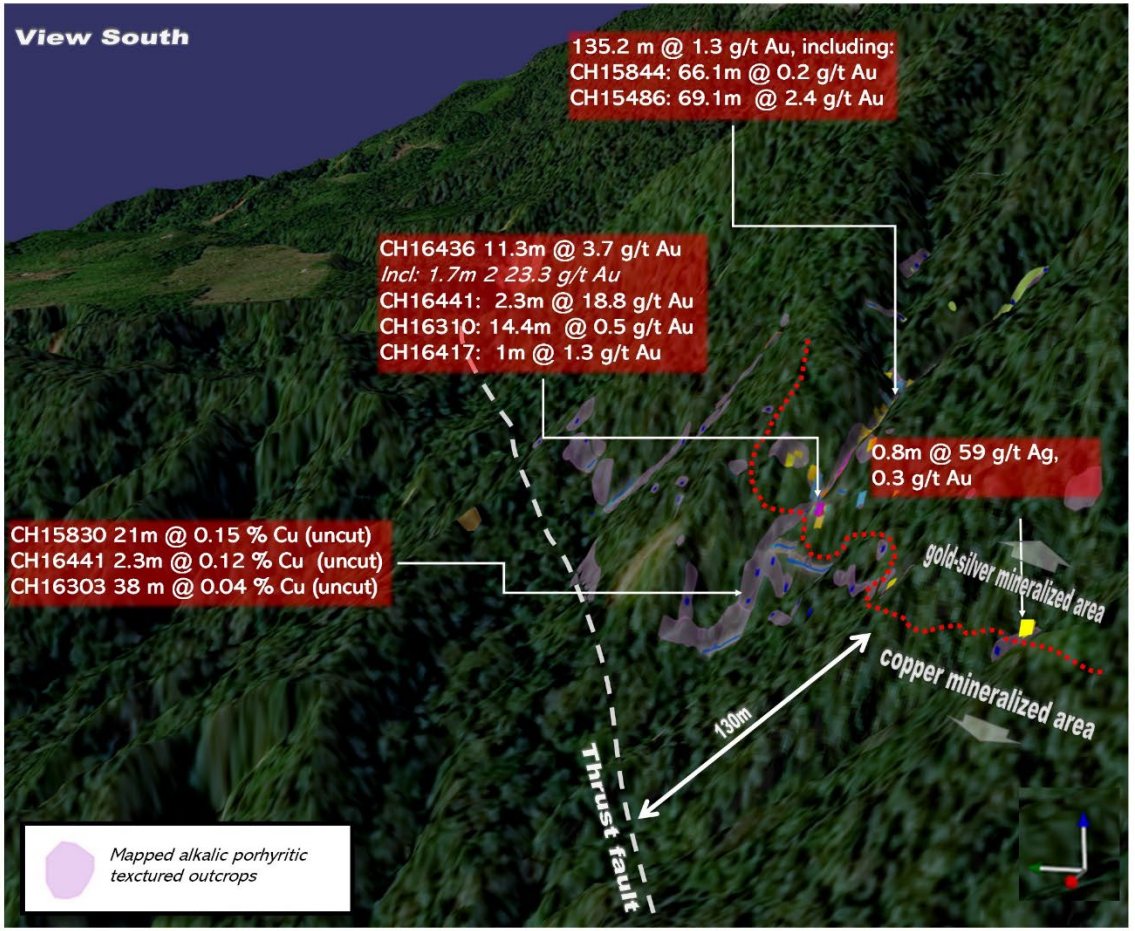

Figure 3. Spatial distribution of gold and copper mineralization at Previsto based on channel sampling results. The map illustrates the vertical zonation pattern, with gold-silver mineralization predominantly occurring in the upper elevation zones, while copper mineralization and associated anomalies are concentrated at lower elevations.

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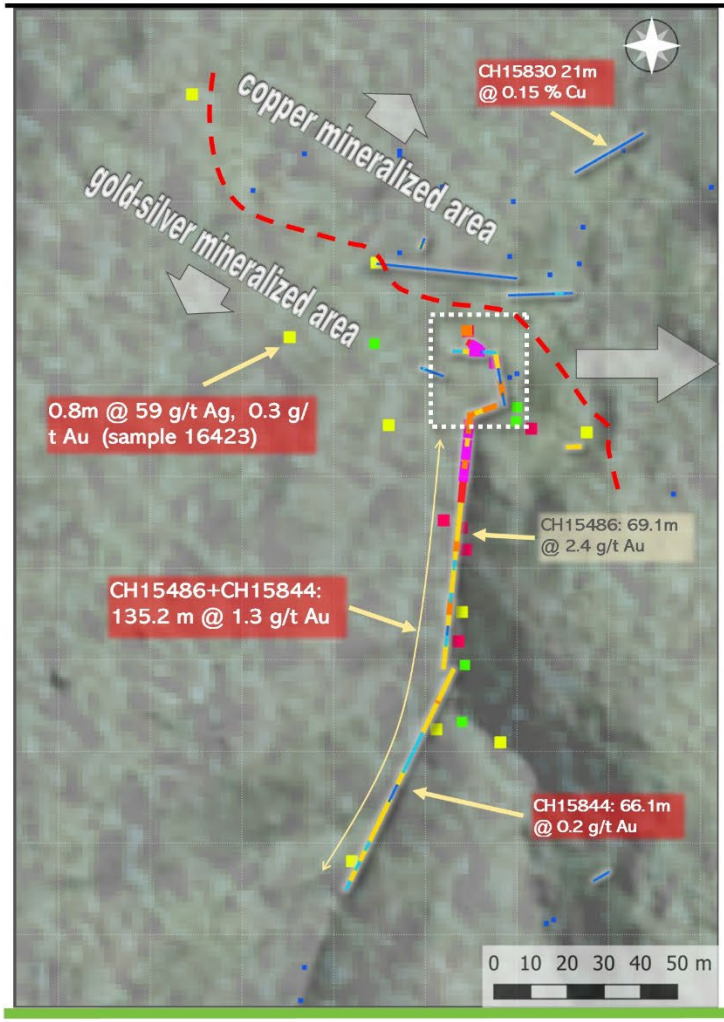
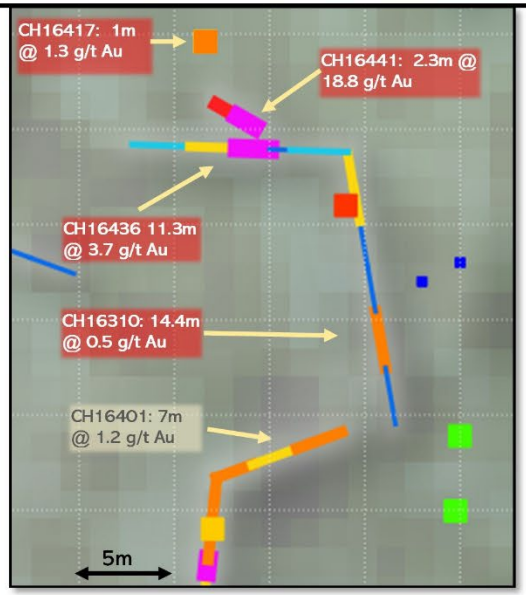
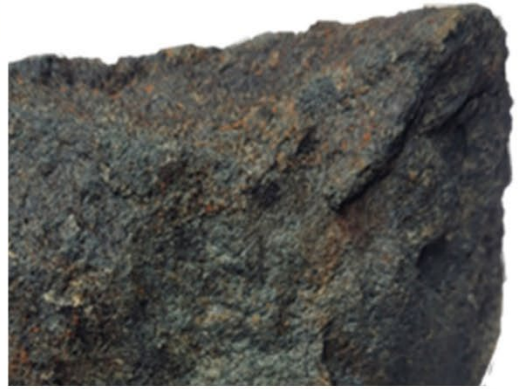
GOLD-SILVER RESULTS CHANNEL AND ROCK SAMPLES







GOLD RESULTS ROCK SAMPLES

- 10 - 33.1 g/t
- 5 -10 g/t
- 1- 5 g/t
- 0.1 - 1 g/t
- 0.05 – 0.1 g/t
- <0.05 g/t

Channel sampel with assay results:
A channel sample is a continuous sample cut across exposed rock surfaces, providing representative material along the sampled interval similar to a drill hole but following surface topography rather than penetrating the

Results reported here

Results reported previously

ROCK SAMPLE PHOTO

Sample 16441: 1.3m long channel sample composed of semi-massive roscoelite, with minor quartz and pyrite with trace of manganese oxides.

⇒ 33.1 g/t Au
⇒ 129 g/t Ag
⇒ 121 ppm Te
⇒ 0.8 % V

Figure 4. Plan view of channel sampling locations at the Previsto gold discovery. Sampling was constrained to available bedrock exposures along creek beds and ridgelines. Results delineate a gold anomalous zone measuring 200 × 130 m, which remains open in multiple directions.