



1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1 604 685 9316 / Fax: +1 604 683 1585

NEWS RELEASE

APRIL 17, 2025

Hannan Receives Governmental Approval for Drill Pad Construction at the Belen Prospect, Valiente Project, Peru

Vancouver, Canada – Hannan Metals Limited ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) is pleased to announce it has commenced site access preparation at its Belen prospect at the Company's 100%-owned Valiente copper-gold project in Peru (Figure 1). This follows the receipt of the Authorization for Exploration Activities permit from the Ministry of Mines (MINEM) announced in February 2025.

Highlights:

- Access preparation work has begun at the Belen prospect following receipt of the Authorization for Exploration Activities permit
- Drill contract expected to be signed within the next week
- Drilling to commence in early May 2025 during the start of the dry season
- Program will utilize up to 40 permitted platforms to test three key prospects (Figure 2):
 - Ricardo Herrera copper-gold porphyry (15 platforms)
 - Vista Alegre epithermal gold target (12 platforms)
 - Sortilegio copper-gold porphyry (13 platforms)

Michael Hudson, Executive Chairman and CEO, states: *"The commencement of access preparation marks a major milestone for Hannan as we prepare to launch our maiden drill program at Belen. This is the culmination of our systematic mineral prospecting approach since discovering this new copper-gold belt in 2021. With all necessary permits now in place, we're excited to begin testing the extensive porphyry copper-gold and epithermal gold mineral systems across Ricardo Herrera, Vista Alegre, and Sortilegio for the first time."*

"The drilling preparatory work at Belen is proceeding while we continue prospecting the significant Previsto gold find, located 20 km to the northwest, where we recently identified continuous outcrop of alkalic-type epithermal gold mineralization."

Project Overview

The Belen prospect (Figure 2) is situated within Hannan's Valiente project, which has identified a new Miocene-age porphyry copper-gold belt in Peru's central eastern region. Recent geophysical surveys have defined significant anomalies at all three main targets:

- At Ricardo Herrera, a substantial chargeability anomaly extends over 1,000 m by 250 m, coinciding with outcropping porphyry-style copper-gold mineralization within a multi-stage calc-alkaline intrusion. Surface mineralization shows moderate to strong phyllic and intermediate argillic alteration with both magnetite-bearing, quartz-biotite, and quartz-K-feldspar veining (Figure 3).
- The Vista Alegre epithermal gold prospect features a 2.4 km long geophysical anomaly with two distinct signatures: a high chargeability-low resistivity zone coinciding with gold-in-soil anomalies up to 0.23 ppm,

and high chargeability-high resistivity zones associated with mineralized quartz boulders assaying up to 1.98 g/t Au (Figure 4).

- At Sortilegio, a 1.2 km long chargeability anomaly has been identified within an alkalic porphyry system, characterized by zoned and structurally controlled mineralization of shallow gold target and three alkalic Cu-Au target within a 1.2km long trend. The central mineralized zone measures 350 m × 350 m with high-density stockwork veining (Figure 5).

The Belen prospect represents approximately 4% of Hannan's total Valiente landholding, where the Company has identified 18 copper-gold porphyry and epithermal systems across a 140 km x 50 km area in Peru's back-arc region.

The Company is also pleased to announce that, further to its news release of [March 17, 2025](#), it has completed the acceleration (the "Acceleration") of the expiry date of common share purchase warrants of the Company (the "Warrants") issued on May 9, 2023 as part of a private placement financing. Pursuant to the Acceleration, the Company has issued 3,512,230 common shares (the "Common Shares") of the Company at an exercise price of \$0.35 per Common Share for total proceeds of C\$ \$1,229,280.50. As at the date of this news release, there are 124,859,705 common shares issued and outstanding.

About Hannan Metals Limited (TSXV:HAN) (OTCPK: HANNF)

Hannan Metals Limited is a resource and exploration company discovering and 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.

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,

Further Information

www.hannanmetals.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7

Mariana Bermudez, Corporate Secretary,

+1 (604) 685 9316, info@hannanmetals.com

"Michael Hudson"

Michael Hudson, Chairman & CEO

Forward Looking Statements. Certain disclosure contained in this news release may constitute forward-looking information or forward-looking statements, within the meaning of Canadian securities laws. These statements may relate to this news release and other matters identified in the Company's public filings. 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 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; 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.

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THE VALIENTE PROJECT

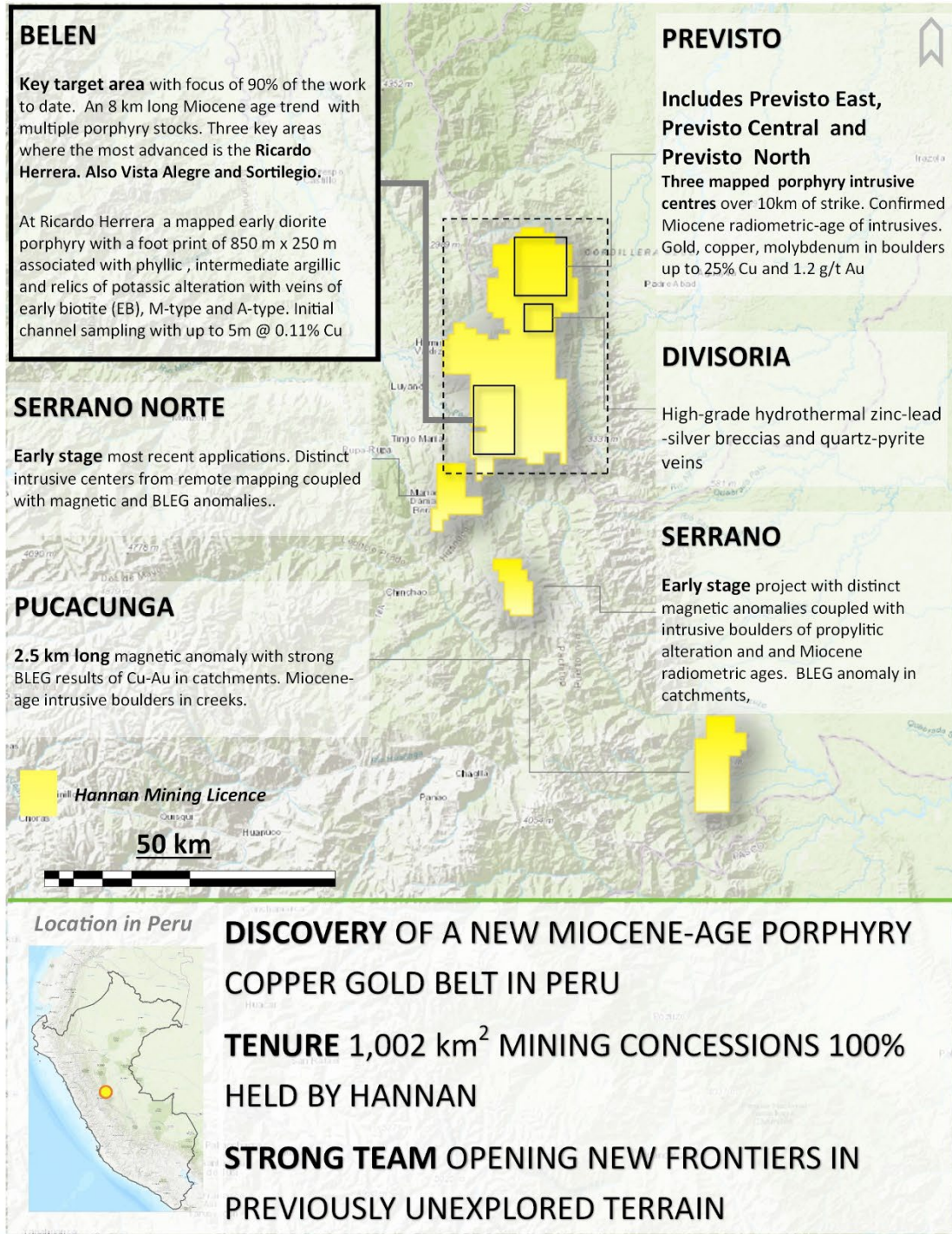


Figure 1. Overview of the 1,002 km² Valiente project area in Peru.

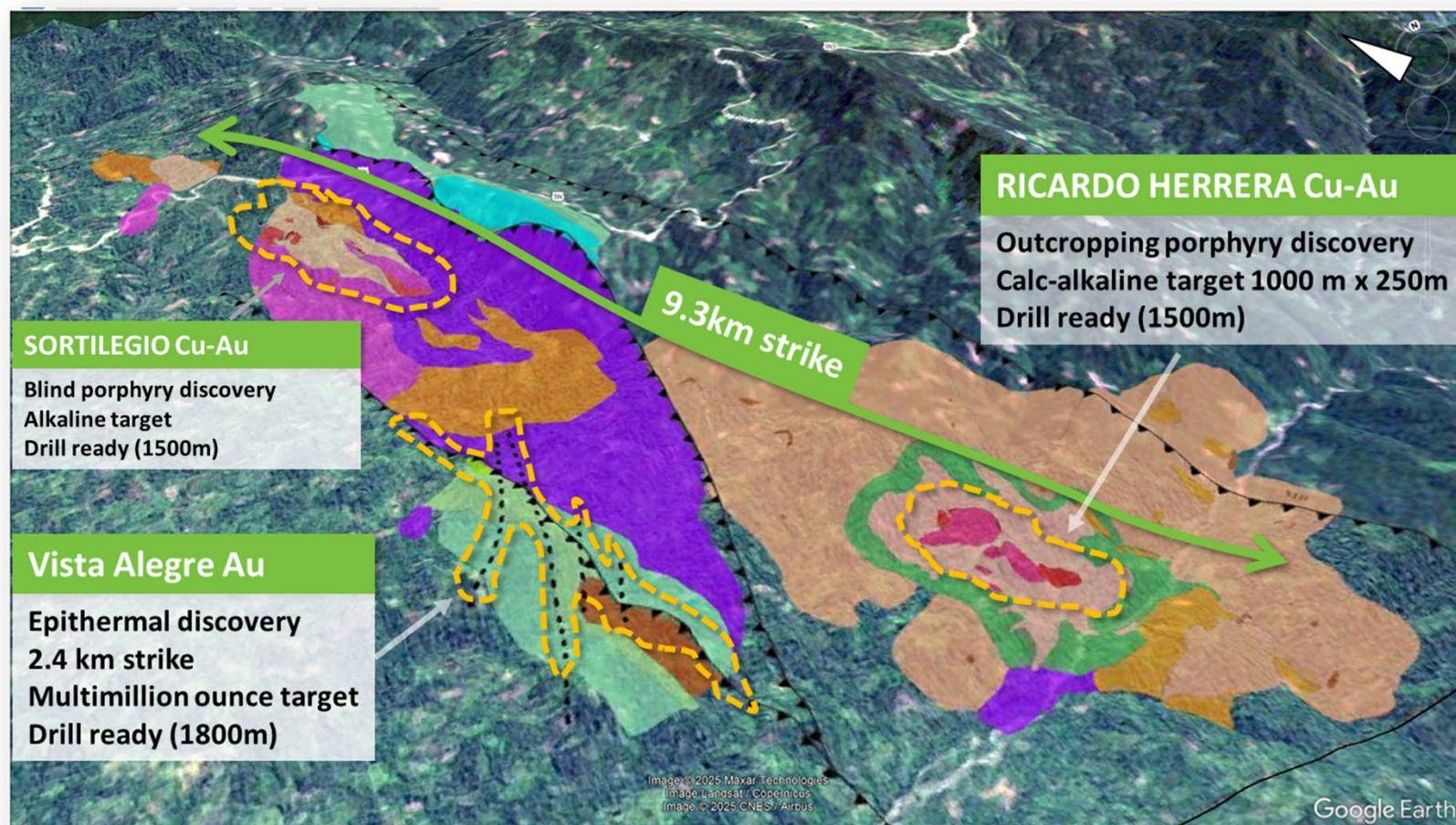


Figure 2. Map showing the targets in the Belen trend that will be tested by the upcoming drill program.

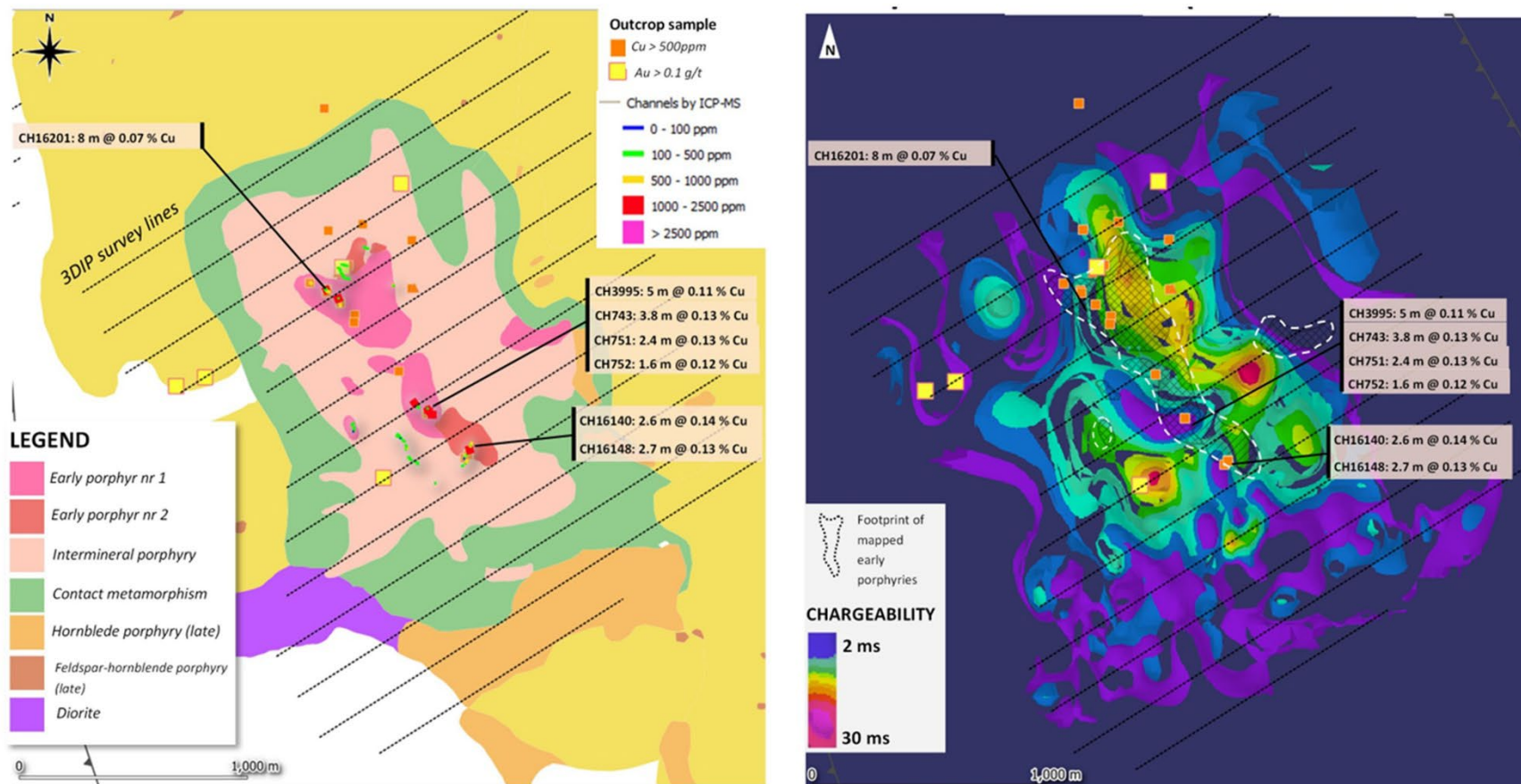


Figure 3. Map showing the Ricardo Herrera Cu-Au porphyry target. Comparing the mapped surface geology with the IP chargeability anomaly. View: looking down.

Epithermal discovery
> 2.4 km strike

High chargeability-low resistivity

Multi-million ounce target potential
Drill ready

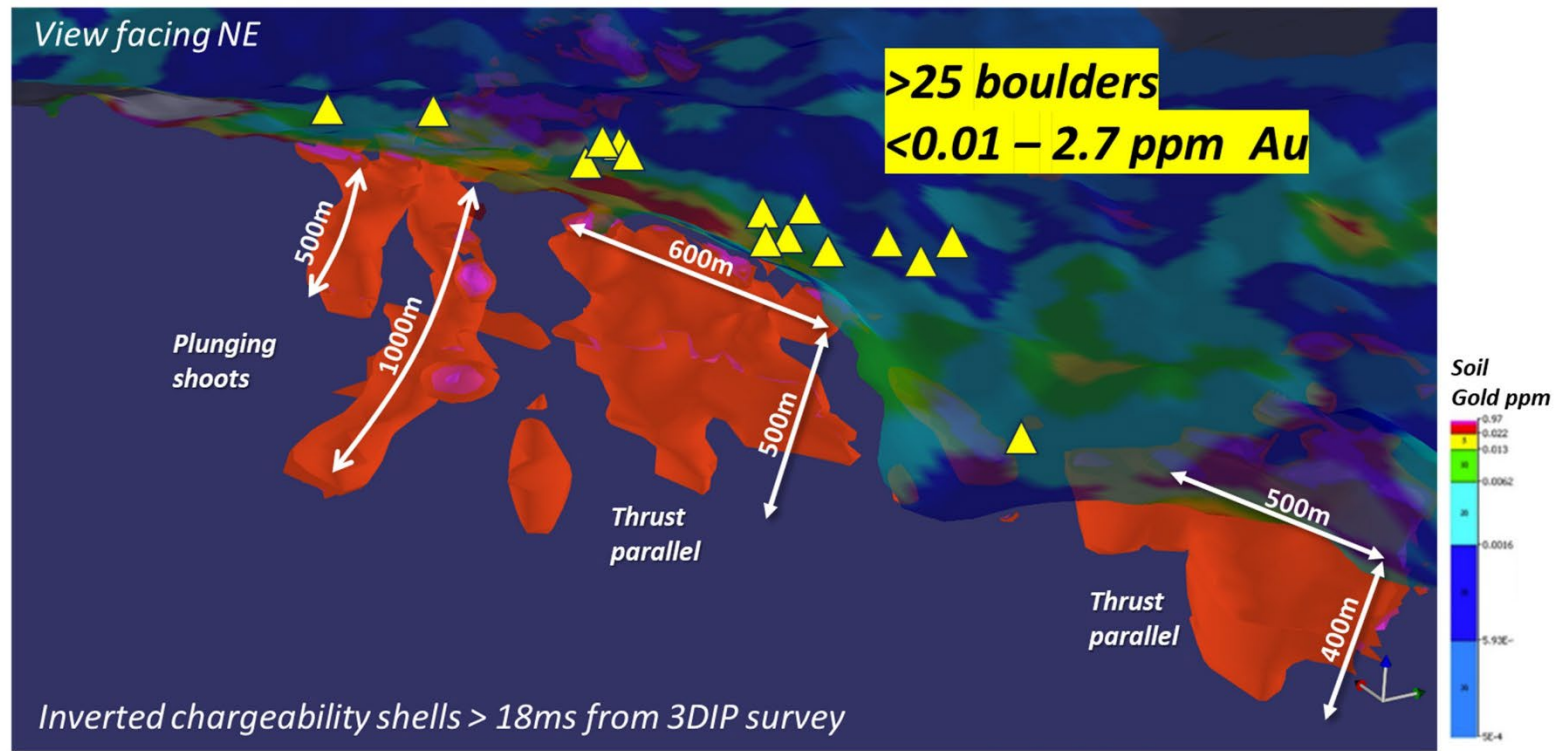


Figure 4. Map showing an overview of the Vista Alegre target. View towards the NE. The different chargeability bodies are interpreted to coincide with gold mineralization and will be drill tested in the upcoming drill program.

LONGSECTION ACROSS THE 3D IP SURVEY AREA AT SORTILEGIO

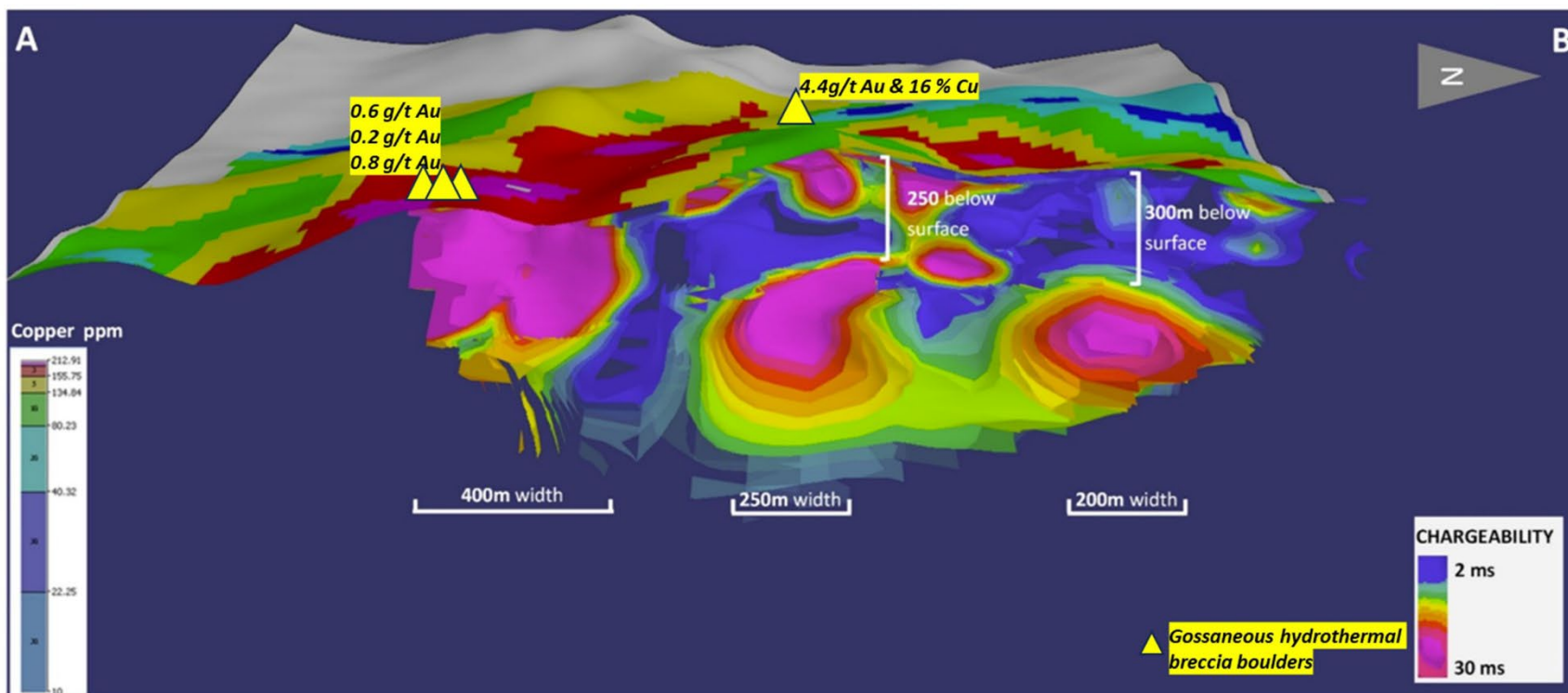


Figure 5. Map showing the chargeability anomalies at the Sortilegio target. View to the West.