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NEWS RELEASE

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HANNAN EXPANDS PREVISTO GOLD PROSPECT FOOTPRINT BY 2.1 KM

Vancouver, Canada -- [Hannan Metals Limited](#)'s ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) is pleased to announce the identification of a new gold zone at Honda Creek, located 1.3 km to 2.1 km south-southwest of the Previsto Central prospect at its 100% owned Valiente project in Peru.

Key Points:

- Significant New Gold Zone Identified:** A substantial **2 km x 0.8 km gold anomalous zone** has been discovered at Honda Creek, located 1.3 km to 2.1 km south-southwest of the Previsto Central prospect. At Honda Creek rock chip samples returning up to **0.92 g/t Au** and soil samples up to **0.70 g/t Au**, representing a major expansion of the known mineralized footprint beyond Previsto Central.
- Gold-Focused System in Sedimentary Host Rocks:** The Honda Creek zone demonstrates gold-only mineralization (all samples <500 ppm Cu) predominantly hosted within the Chonta Formation limestone and siltstone units with small scattered intrusives, indicating a different mineralization style that complements the alkaline intrusive-hosted epithermal system at Previsto Central located 1.3 km to 2.1 km north-northeast.
- Extensive Surface Sampling Confirms Mineralization:** Systematic sampling confirms widespread gold anomalism across the entire 1.6 km² area.
- Strategic Expansion of District-Scale System:** The Honda Creek discovery extends the greater Previsto mineralized system to over **5 km in strike length**, reinforcing the district-scale potential of this emerging gold camp and providing multiple exploration vectors for future drill targeting.
- Validates Exploration Model Beyond Porphyry Hosts:** The identification of gold mineralization within sedimentary Chonta Formation rocks demonstrates that mineralization extends beyond the K-feldspar porphyry-hosted zones, significantly expanding the prospective ground within the Company's 1,002 km² land package.

Michael Hudson, CEO, states: *"The first results from the new Honda Creek area represent a significant expansion of our Previsto gold system. Finding this extensive 2,000 m by 800 m gold zone in predominantly sedimentary host rocks, distinct from our alkaline epithermal mineralization at Previsto Central, demonstrates we're dealing with a multi-phase, district-scale gold system."*

"The gold-only signature and limestone host rocks suggest potential for carbonate replacement or sediment-hosted gold mineralization styles, adding an entirely new dimension to our exploration model. With surface samples returning up to 0.92 g/t Au across this vast area, we're seeing the hallmarks of a major gold district emerging. This discovery, combined with our advancing drill program at Belen and the systematic expansion at Previsto Central, positions Hannan at the forefront of one of Peru's most exciting new gold frontiers."

"We're looking at a vast 'sea of gold' opportunity. Our next exploration campaigns have strategically focused on our high-grade areas where sampling has discussed 26.0 m @ 5.4 g/t Au, specifically designed to expand known zones and systematically identify high-grade mineralization trends within this emerging gold district (Figure 2)."

Technical Discussion

Honda Creek Gold Mineralization

The Honda Creek area represents a new gold discovery located 1,300 m to 2,100 m south-southwest of the Previsto Central high-grade gold zone. This find substantially expands the known mineralized footprint of the greater Previsto district and introduces a potentially different style of gold mineralization to the project.

Geological Setting and Mineralization Style

Unlike the K-feldspar porphyry-hosted alkaline epithermal system at Previsto Central, the Honda Creek zone is predominantly hosted within the Chonta Formation, consisting of limestone and siltstone units with scattered small intrusive bodies. This geological setting suggests potential for:

- **Carbonate replacement-style mineralization** where gold-bearing fluids have preferentially replaced favorable limestone horizons
- **Sediment-hosted gold systems** similar to Carlin-type deposits
- **Contact-related mineralization** associated with the small intrusive bodies scattered throughout the area

The exclusively gold-focused nature of the mineralization, with all rock samples containing less than 500 ppm copper, distinguishes this zone from typical porphyry-related systems and suggests a gold-specific mineralizing event.

Sampling Results and Distribution

The systematic sampling program at Honda Creek has defined a substantial **2,000 m x 800 m** gold anomalous zone through multiple sample types:

Rock Chip Sampling: 81 rock chip samples collected across the zone returned gold values ranging from **0.002 g/t to 0.92 g/t Au and averaging 0.09 g/t Au**. The distribution of anomalous samples throughout the entire area indicates widespread mineralization rather than isolated occurrences.

Channel Sampling: Four channel samples (CH16701, CH16719, CH16721, CH16724) with a cumulative length of 11.9 m were collected to test mineralization continuity. While returning lower grades (0.03 to 0.14 g/t Au), these channels confirm the pervasive nature of gold mineralization across different structural orientations.

Soil Geochemistry: 26 soil samples returned anomalous gold values ranging from **0.03 g/t to 0.70 g/t Au and averaging 0.12 g/t Au**. The elevated gold in soils across this large area provides strong evidence for underlying bedrock mineralization and defines clear vectors for follow-up exploration.

Implications for District-Scale Potential

The Honda Creek discovery significantly enhances the district-scale potential of the greater Previsto area by:

1. **Expanding the mineralized footprint** from the known 3 km x 3 km area at Previsto Central to a district spanning over 5 km in strike length
2. **Demonstrating multiple mineralization styles** within a single district, increasing the potential for multiple deposit types
3. **Validating the exploration model** in sedimentary host rocks, dramatically expanding the prospective ground within Hannan's land package

Next Steps at Honda Creek

The Company plans to advance the Honda Creek discovery through:

- Detailed geological mapping to understand structural controls on mineralization

- Systematic channel sampling of available outcrops
- Integration with the upcoming Previsto drill permit application

Drill Permitting in Previsto (DIA Amanecer)

A ten-person environmental team including professional environmental archaeological investigations, community workshops and liaison activities has now completed collecting appropriate information necessary to make the submittal for approval to the DGAAM - General Directorate of Mining Environmental Affairs - of the Ministry of Energy and Mines, Peru. The work program includes:

- Environmental baseline monitoring for the project, conducted by third party experts (now complete);
- Submission to the Peruvian Ministry of Culture the CIRA (Certificate of non-existence of archaeological remains) which declares that the project does not impact archaeological sites;
- Public participation meetings outlining Hannan's exploration plans will be held in the hamlets of Nueva Palestina, Inca Garcilazo, Chancadora and Previsto, where the communities are on record as approving the company's proposed drill program;

The DIA is the primary environmental certification required to allow low impact mineral exploration programs, that includes drilling programs, to proceed in Peru.

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 found 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 km² 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 identified two outcropping copper-gold porphyry targets and one epithermal target at Belen (see Press Release Feb 16, 2023). Porphyry areas 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.

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 250 g, pulverize split to better than 85% passing 75 microns. Samples were analyzed by method ME-MS61, a four-acid digest performed on 0.25 g 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 30 g fire assay sample charge. Soil samples were analyzed by a portable XRF (VANTA-VMR) using an in-house 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 or panel 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 an exploration company focused on the discovery of large gold and copper mineralizing systems in new frontiers in Peru. Over the last decade, the team behind Hannan has forged a long and successful record of discovering, financing, and advancing mineral projects in Australia, Europe and South America.

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

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"Michael Hudson"

Michael Hudson, Chairman & CEO

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THE VALIENTE PROJECT

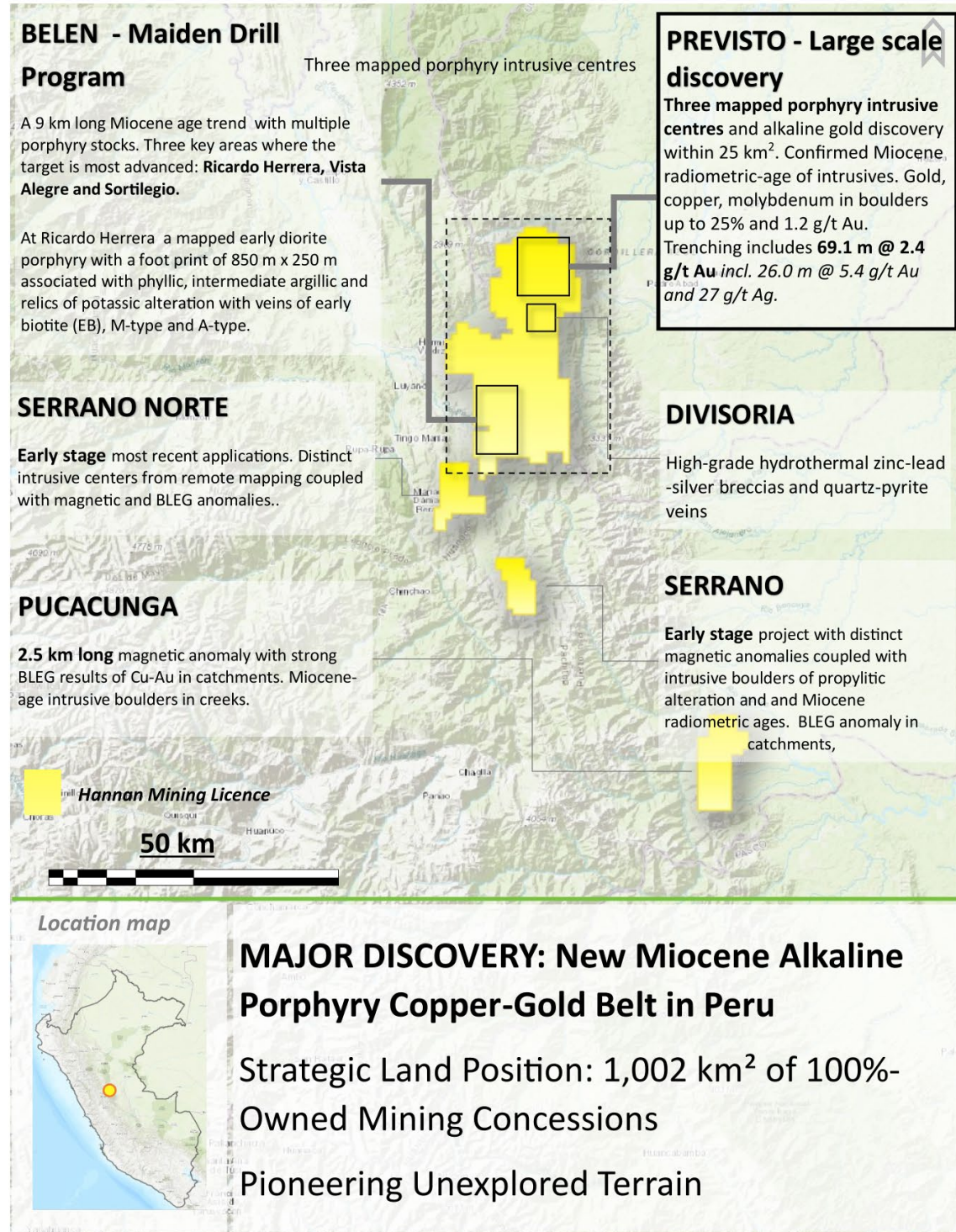


Figure 1: Overview of the 1,002 km² Valiente project area in Peru.

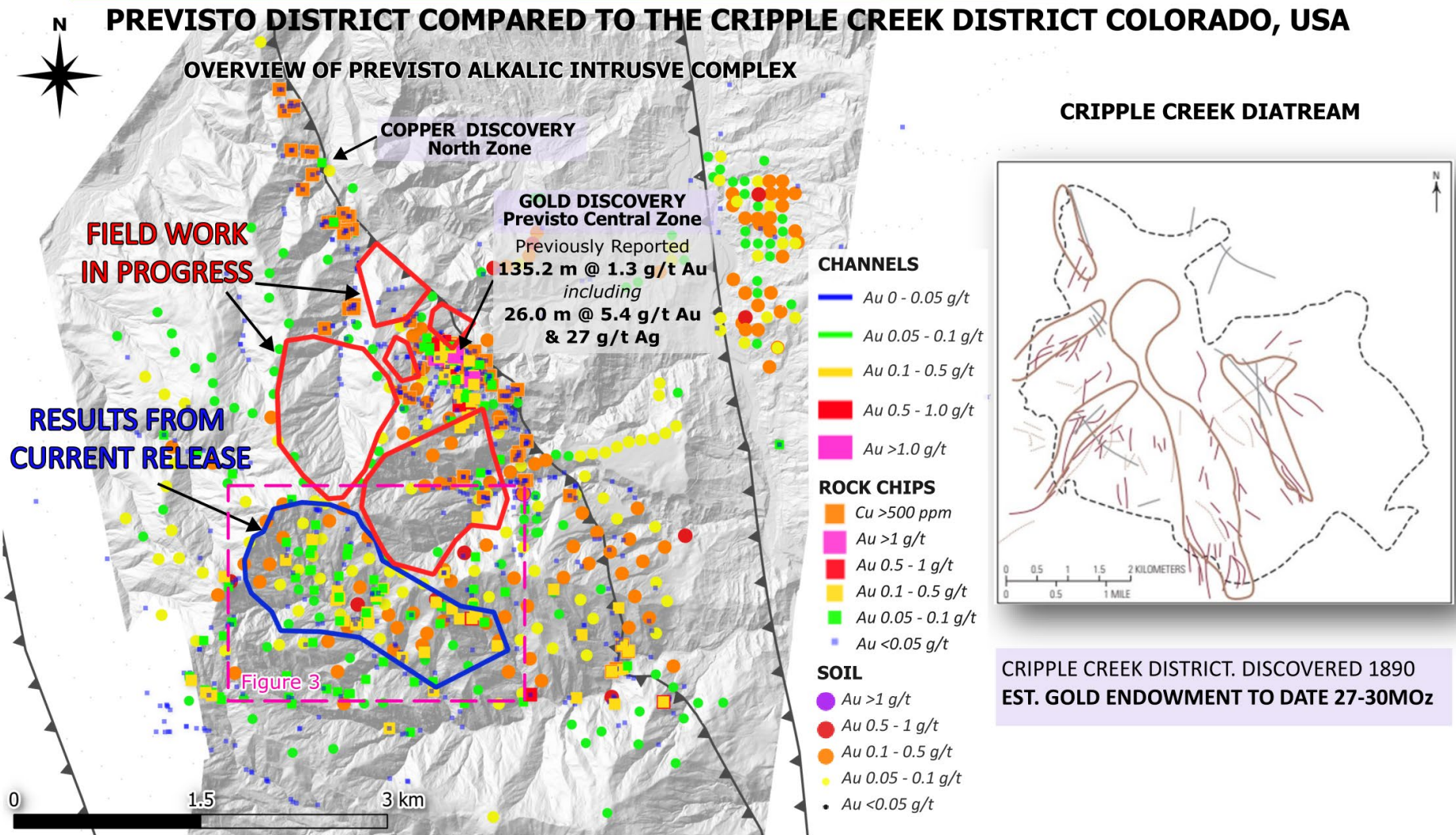


Figure 2: Map showing the vast 5x5 km gold anomaly at Previsto and the location of the Honda Creek results, in comparison to the Cripple Creek gold district.

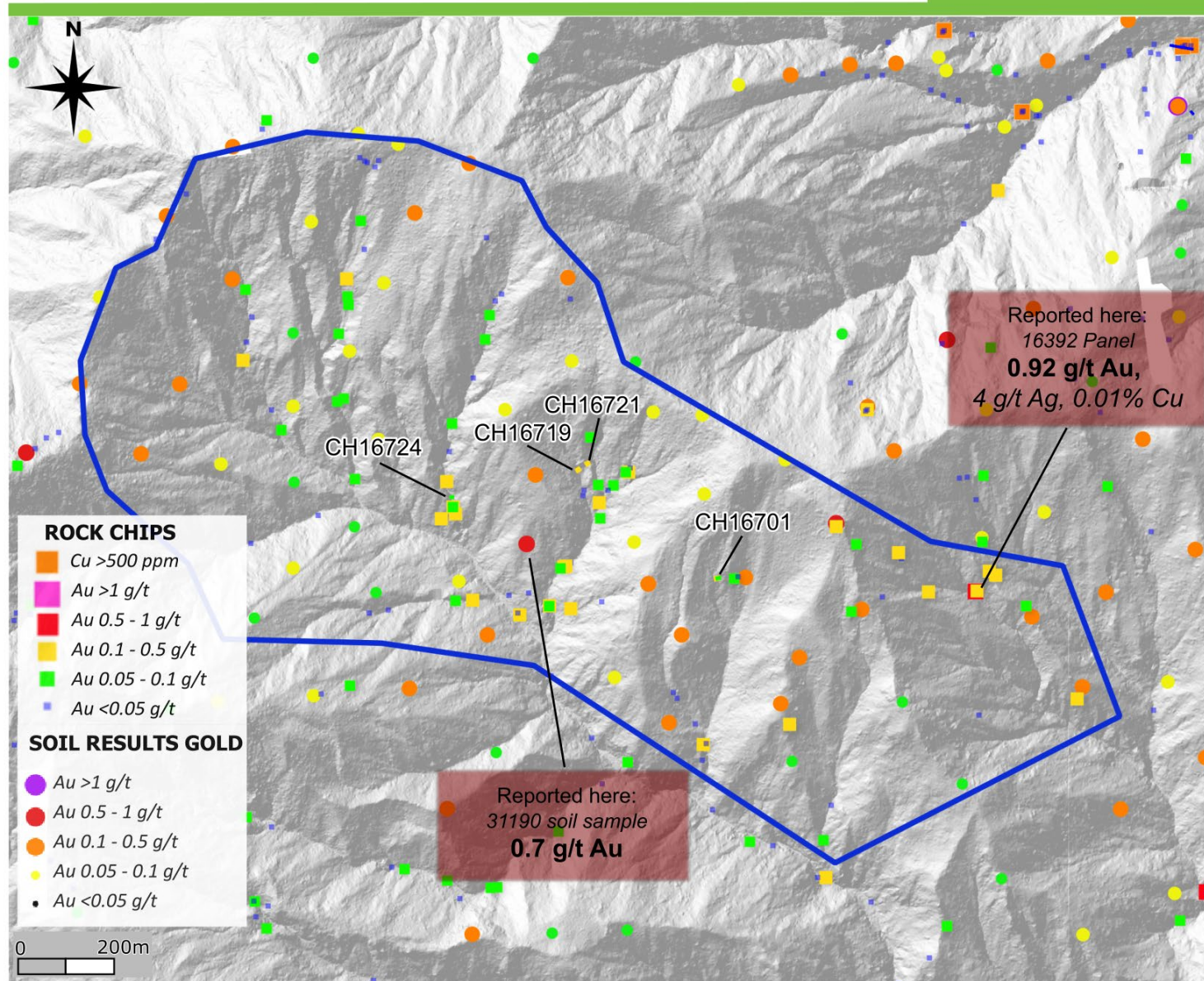


Figure 3: Zoomed in map of Honda Creek work area with soil and rock chip results.