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Discovery of large gold and copper mineralizing systems in Peruvian frontiers

04 NOV 2025

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Qualified Person: The qualified person for Hannan’s projects, Michael Hudson, Executive Chairman & CEO for Hannan, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this presentation.

04 NOV 2025

Overview

A gold-copper focused exploration company operating in untapped regions

- Focus on new frontiers – **alkaline epithermal gold discovery:**
- **135.2 m @ 1.3g/t Au and 9 g/t Ag** including:
  - **26.0 m @ 5.4 g/t Au and 27 g/t Ag**
  - **Up to 2.3 m @ 18.8 g/t Au**
- Momentum – first drill permits, drilling now
- Building a pipeline of drill ready porphyry- alkaline epithermal targets over the next five years
- JOGMEC (JV – San Martin) and TECK (9.9% equity) partnerships

Valiente (Peru): multiple (up to 18) major copper-gold porphyry, skarn, epithermal systems located in a new, unexplored Miocene belt (100% owned)

San Martin (Peru): high-grade sediment hosted copper-silver analogous to the Central African copper belt (JOGMEC JV)

Hannan's story

A gold-copper focused exploration company operating in untapped regions

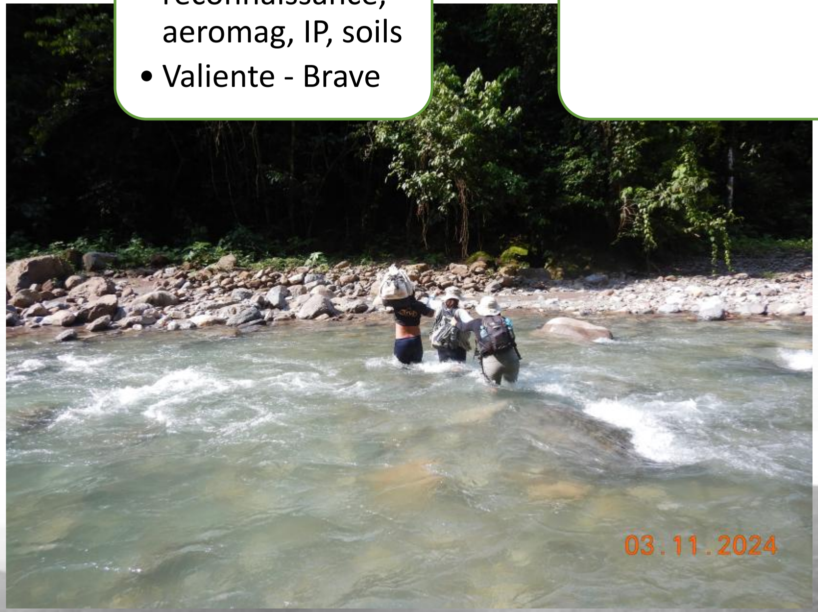
1990's
- Hannan Founders with strong Peruvian database background

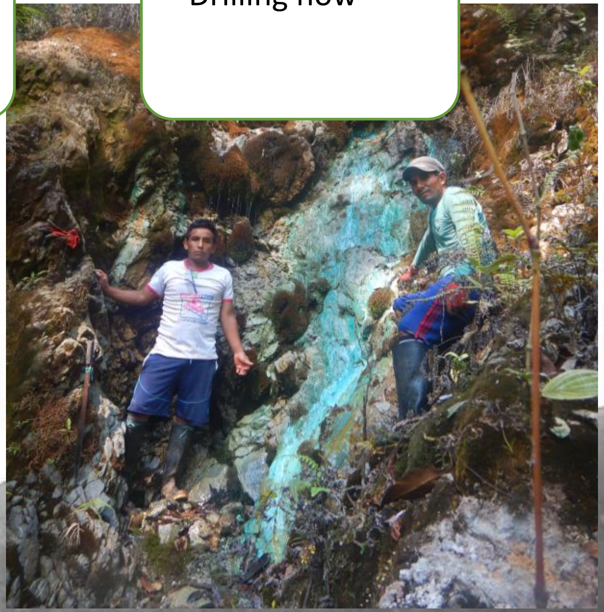
Minimal Past Exploration
- Some majors and juniors tested the ground
- Lack of infrastructure, safety were issues

2021-23 Discovery
- Grassroots Prospecting
- Stream sediments, reconnaissance, aeromag, IP, soils
- Valiente - Brave

New Belt
- 140 km Miocene alkaline porphyry epithermal belt

Key Advances
- Large scale data collection
- Social licence
- Multiple prospects
- Drilling now





Tight Registry with Aligned Long-Term Shareholders

SHARES ON ISSUE: 130.7m

FULLY DILUTED: 139.6m

SHARE PRICE: $0.87 (NOV 03, 2025)

MARKET CAP: C$113.7m (NOV 03, 2025)

CASH: C$2.3m (MAY 31, 2025)

WARRANTS: 0

OPTIONS 9.5m

- Insiders + Management: **20%**
- Teck Resources: **9.9%,**
- High-net-worth individuals: **10%**
- No warrants outstanding (clean structure)

	Price	No. of Securities	
Stock Options			
Expiring December 28, 2025	$0.28	2,555,000	
Expiring March 1, 2026	$0.28	150,000	
Expiring August 22, 2028	$0.25	3,713,500	
Expiring September 6, 2029	$0.60	2,014,100	
Expiring July 2, 2030	$0.94	500,000	8,932,600
Warrants			Nil

25+ Years Peru Experience with Proven Team

- **Katty Vargas**: Director and In-country General Manager, 25+ years with Michael Hudson, expert in permitting/social
- **Zac Turschwell**: Exploration Manager (Southern Cross-trained, 3 yrs), based in Lima
- **Board overlap**: Southern Cross pedigree (Georgina Carnegie, David Henstridge, Michael Hudson)

ESG FRAMEWORK

- **Environmental Stewardship:**
  - Low-impact prospecting,
  - Programs in compost, biopesticides, biofertilizers
- **Governance:**
  - Valiente project council
  - Transparent communication
- **Social & Shared Value:**
  - Local workforce engagement; priority hiring and training
  - Repair and maintenance of infrastructure
  - Support for schools, roads, bridges

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Navigating Peru: Risk Management & Local Support

Not rushing to resource – aim to demonstrate millions of ounces first

- **Risks**: Political instability, permitting timelines, election cycles
- **Mitigation**: 90% local community support
- **Letters of support** from ministerial level
- **Avoided difficult land-use areas** (indigenous, protected zones)
- **Proven track record in new frontiers**: "drilling"
- **Daily engagement** with authorities
- **Strategic**: Kept to simplest areas; avoided areas that are too politically complex

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Peru: Targeting Giant Metal Districts

Big company land position

Hannan Tenure in Peru: 1,430 km^2

Valiente 910 km^2

Discovery of 18 Miocene-age porphyry copper-gold belt hosting multiple mineralizing systems

San Martin 520 km^2

Unexplored sediment-hosted copper-silver with key features analogue to the Central African Copper Belt

Our Strategy: Drill Belen Now, Permit Previsto Next

A gold-copper focused exploration company operating in untapped regions

- **Valiente (100%):**
  - **Belen (Current):**
    - 40 permitted drill platforms, 12 km trend, actively drilling
  - **Previsto (Next):**
    - 5 km x 5 km monster gold system, permitting in progress, target mid-late 2026 to drill
- **San Martin (JV):**
  - Fully JOGMEC-funded JV

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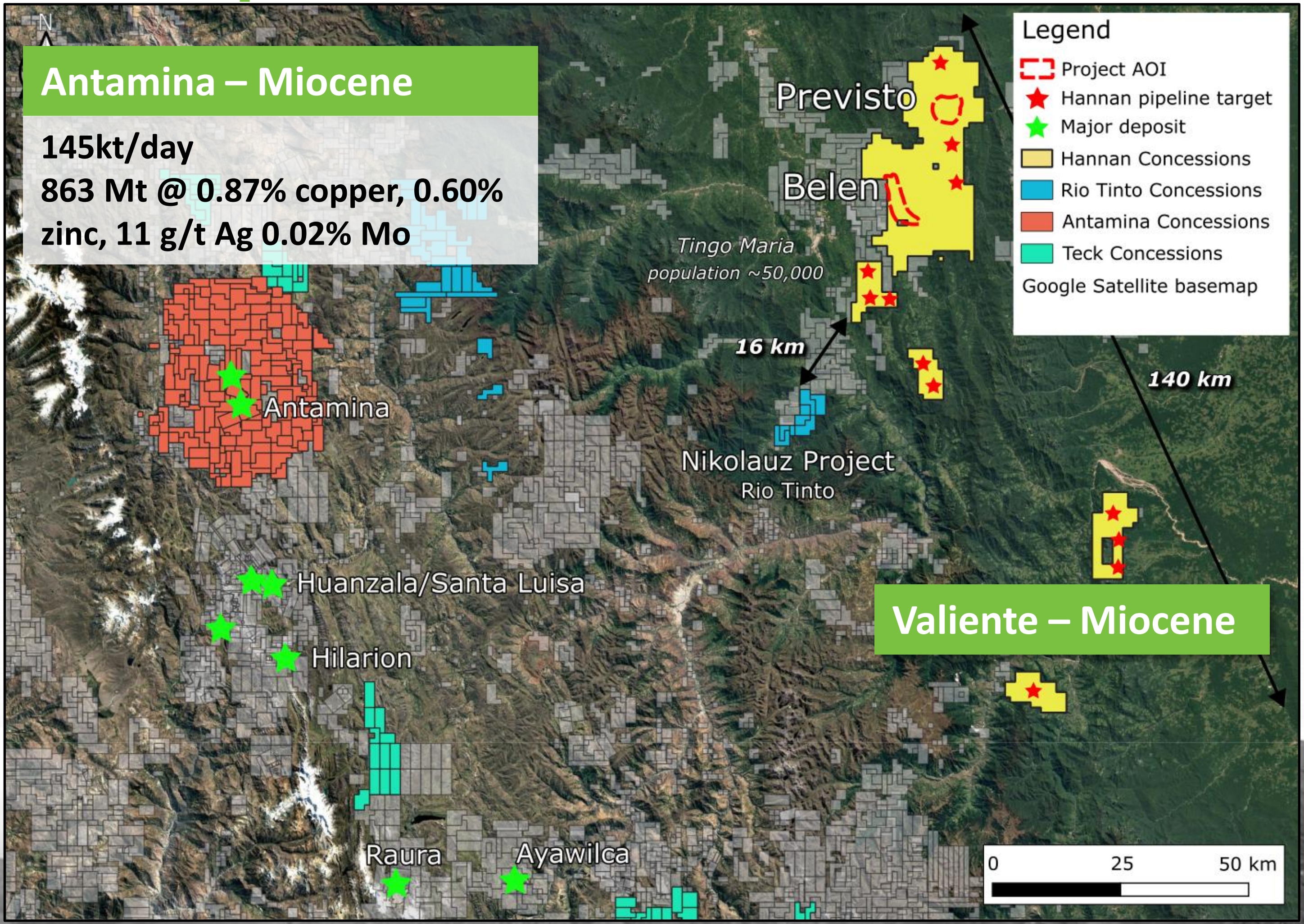
New Belt in World-Class Mining District

Back-arc discovery opening new frontier in proven district

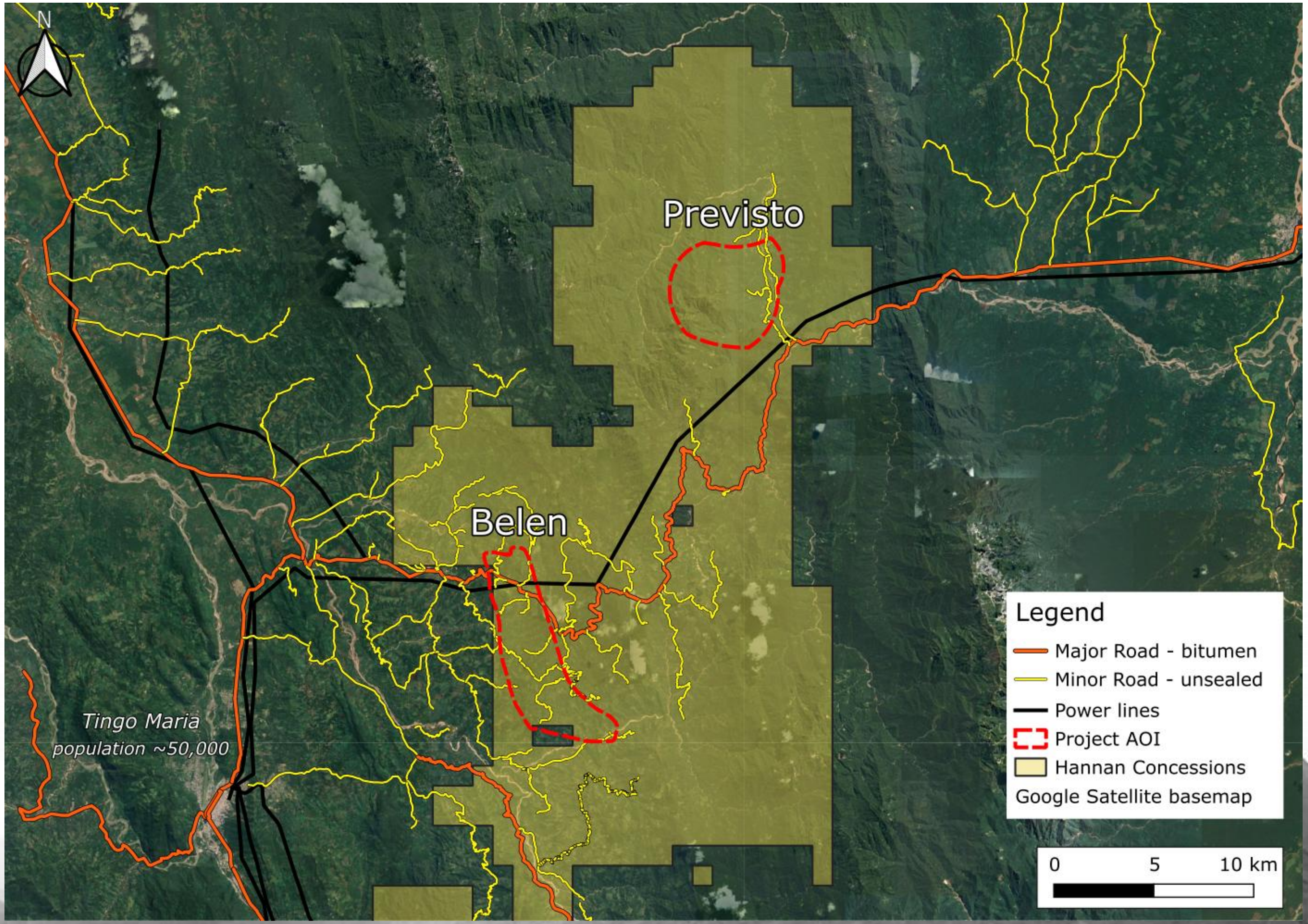
- Copper: Peru is #3 producer/#2 reserves globally*
- Gold: Peru is ~#10 producer/#6 reserves globally*
- Hannan first mover in back arc dominates holding, also RTZ
- Multiple intrusive events peaking at 21Ma, 15Ma and 11Ma (Miocene-age – key timing in Andes)
- 18 Miocene mineralized porphyry/skarn/epithermal systems identified.
- Pipeline of exploration targets that will deliver sequential drill results over multiple targets over many years.



*USGS Mineral Commodity Summaries 2025 — Copper & Gold tables (2024 estimated mine production and reserves).

Accessible Location with Existing Infrastructure

- High-jungle terrain at 1,200-2,000 m elevation (oxygen, year-round access)
- Close to main roads and power infrastructure
  - Belen <1 km
  - Previsto 2+ km
- Broad community acceptance



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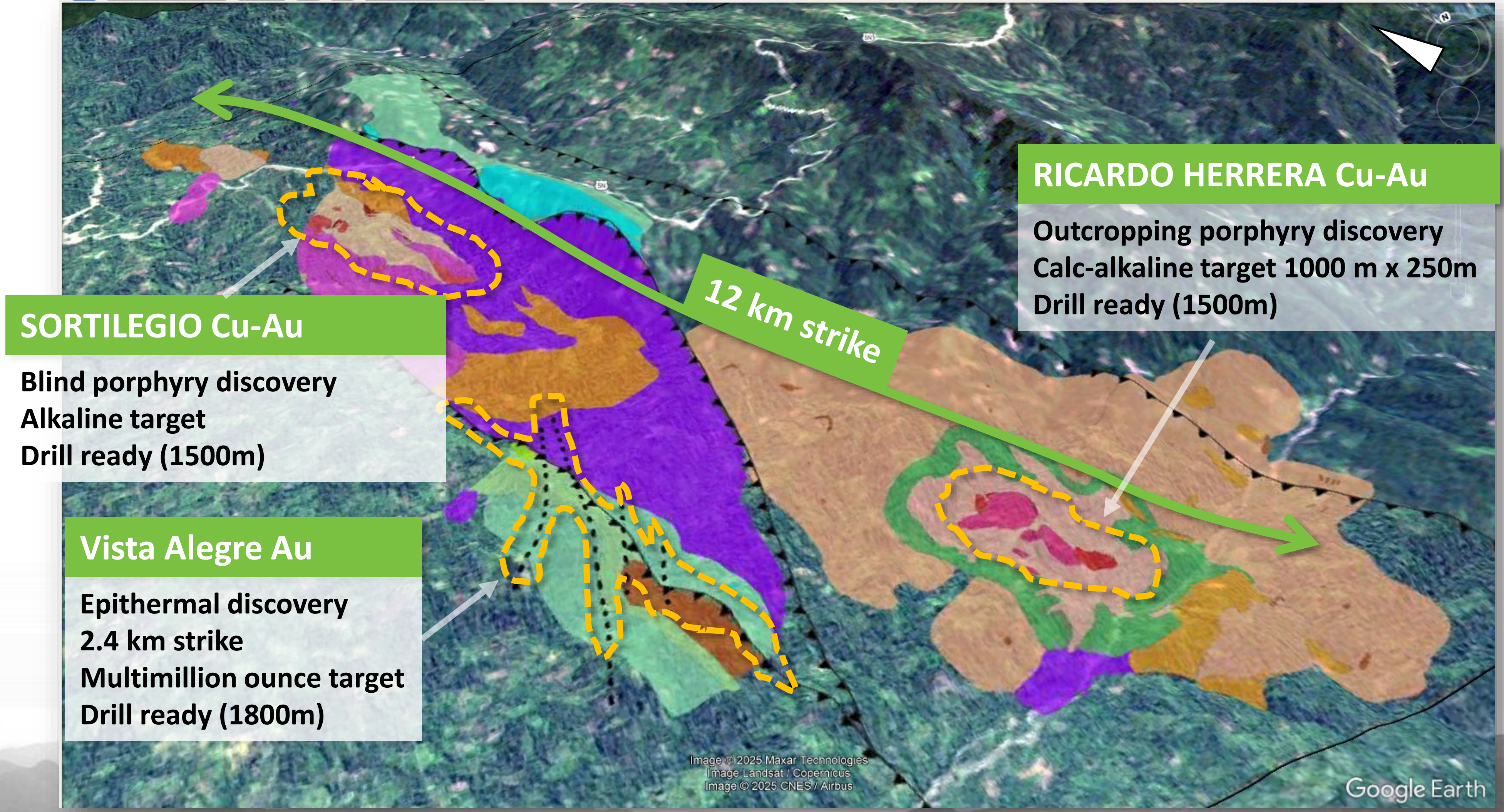
Belen Overview – 3 targets areas drilling now



2-3 holes per target across 12 km at **Belen** while surface prospecting continuing at **Previsto** to define best drill targets

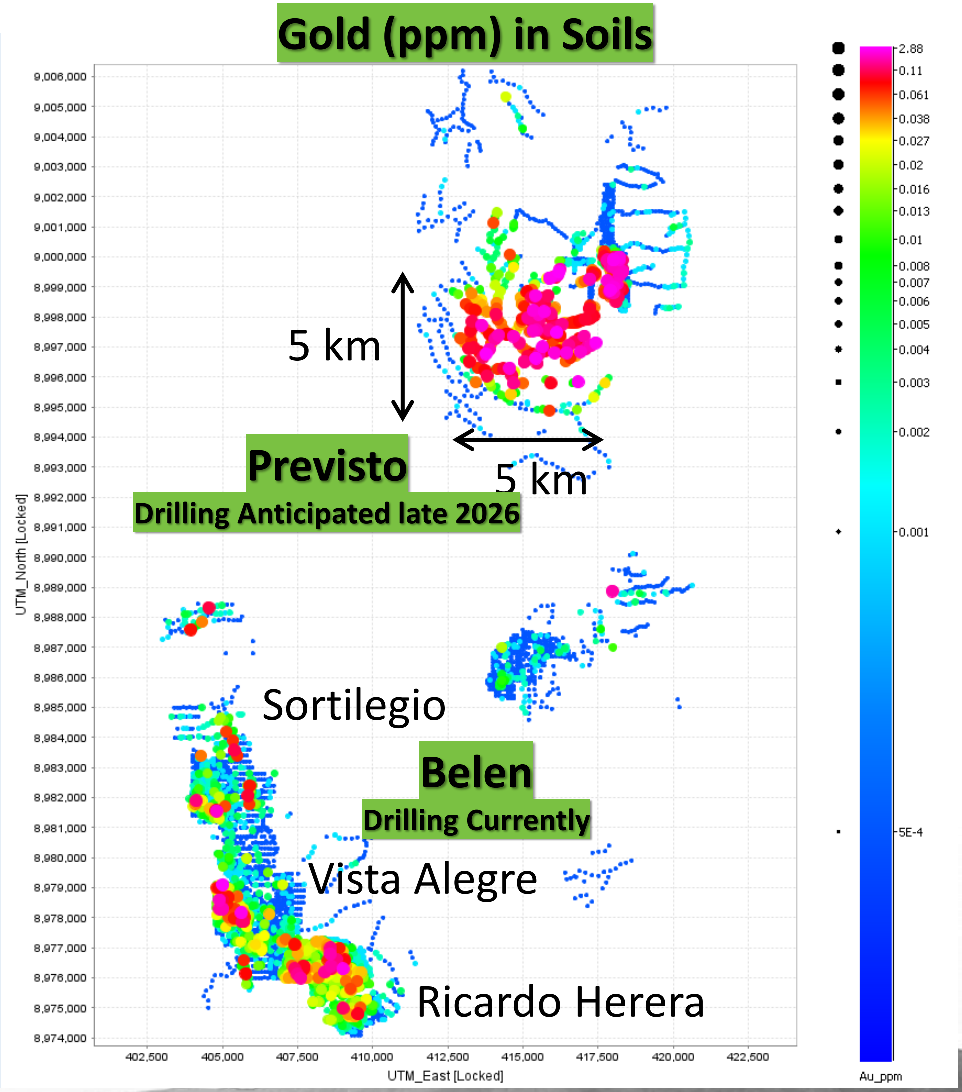
Belen Every Hole Could Be Transformative

Not asking investors to fund permitting delays - funding active drilling

- **4 holes completed,** multiple targets ahead
- Active drill program at Belen de-risks story
- Any discovery at Belen accelerates timeline
- Previsto definition work running parallel

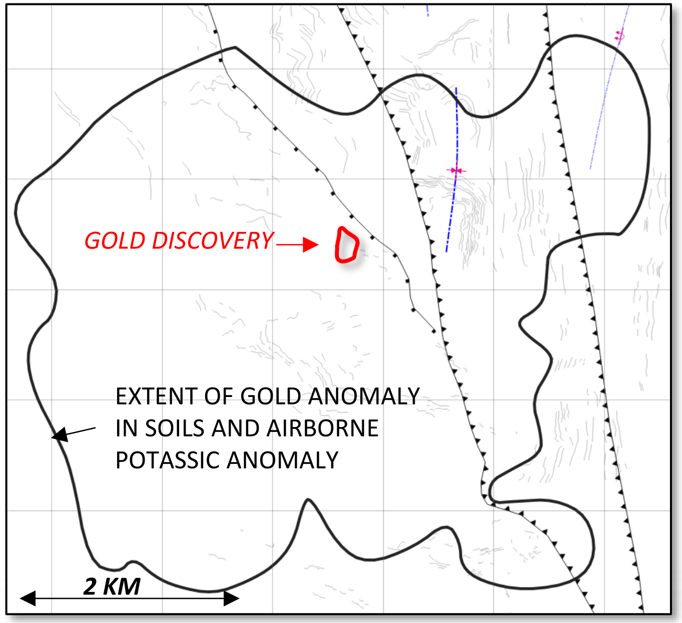
Previsto: a Giant Gold Target

- Alkaline systems large enough for Au major producers
- Large-scale target 5 km x 5 km, multiple high-grade zones being defined, up to 33.1 g/t Au
- Discovery - alkaline epithermal gold channels:
  - 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
- Outcropping copper target over 750 m x 200 m :
  - 126 m @ 0.22 % Cu
  - 192 m @ 0.11 % Cu
- In 2024/25 Hannan completed
  - Top ridge soil survey (infill is ongoing)
  - IP orientation survey over 15-line km
  - High resolution LiDAR survey
  - Detailed mapping and channel sampling (ongoing)



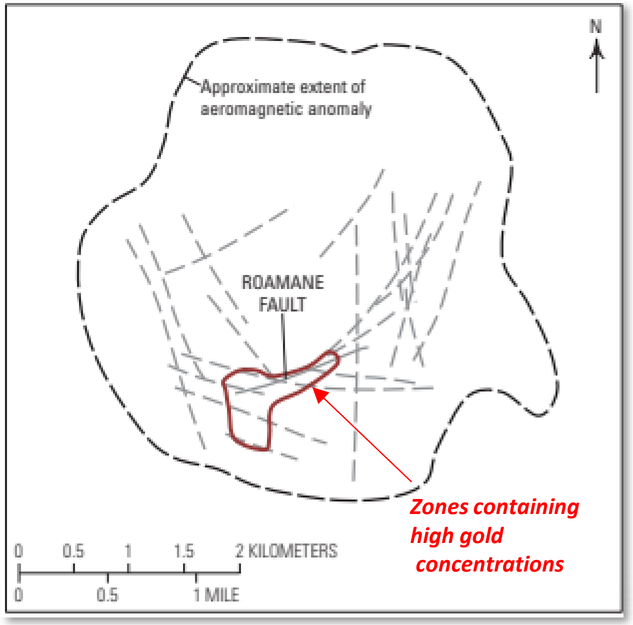
Previsto Compared to Major Deposits

HANNAN ALKALINE EXPLORATION TARGET: PREVISTO INTRUSIVE COMPLEX



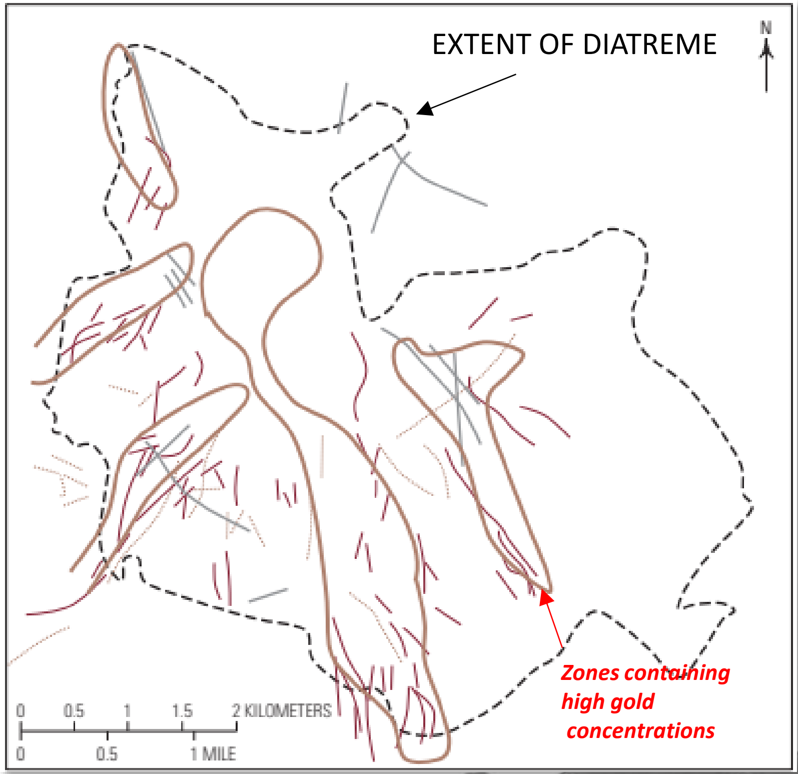
DISCOVERED DEC 2024

PORGERA INTRUSIVE COMPLEX: EST. GOLD ENDOWMENT 33-37MOz



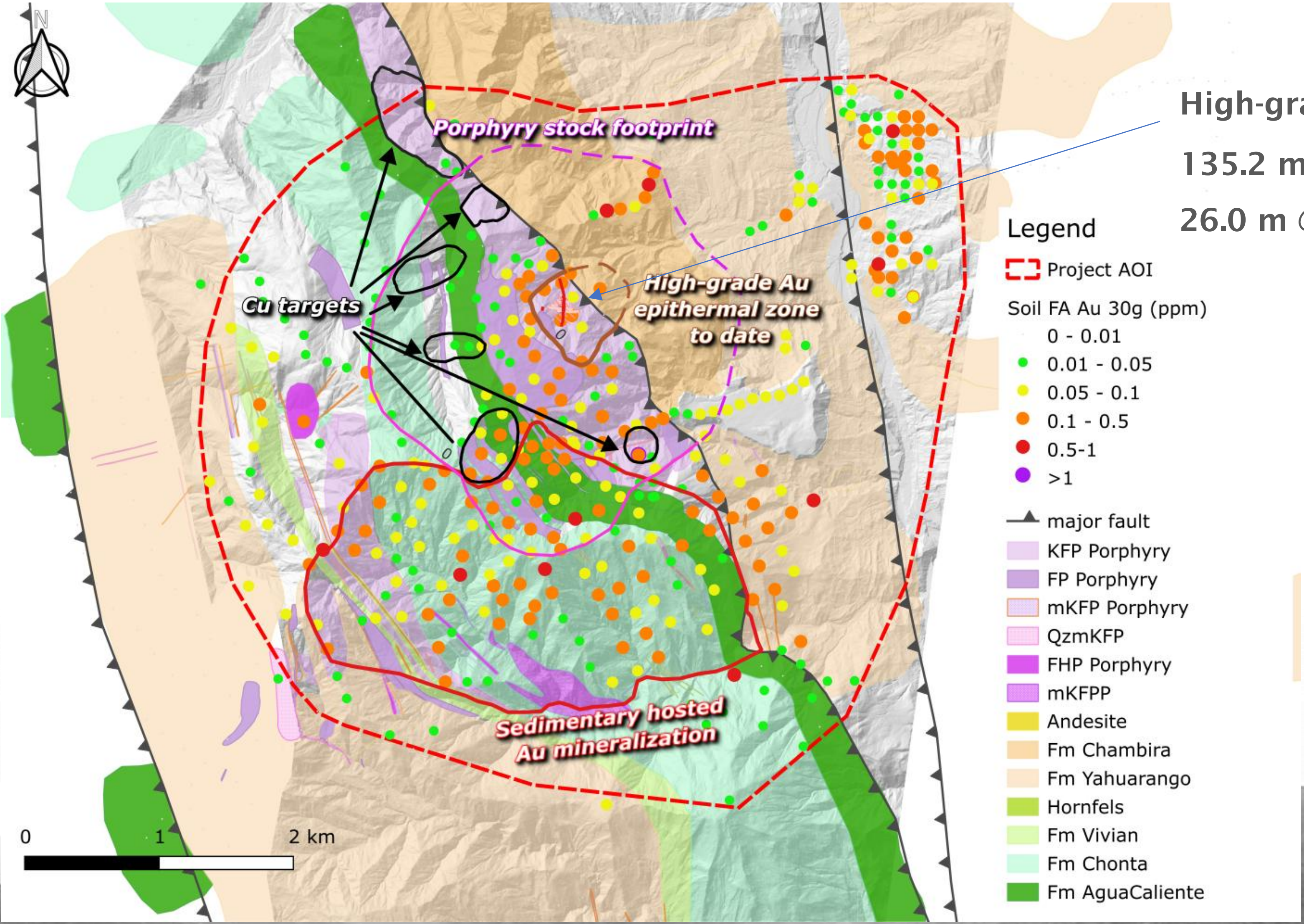
BREAKTHROUGH 1982

CRIPPLE CREEK DISTRICT HISTORIC EST. GOLD ENDOWMENT 27-30MOz



DISCOVERED IN 1890

Previsto Significant Discoveries So Far

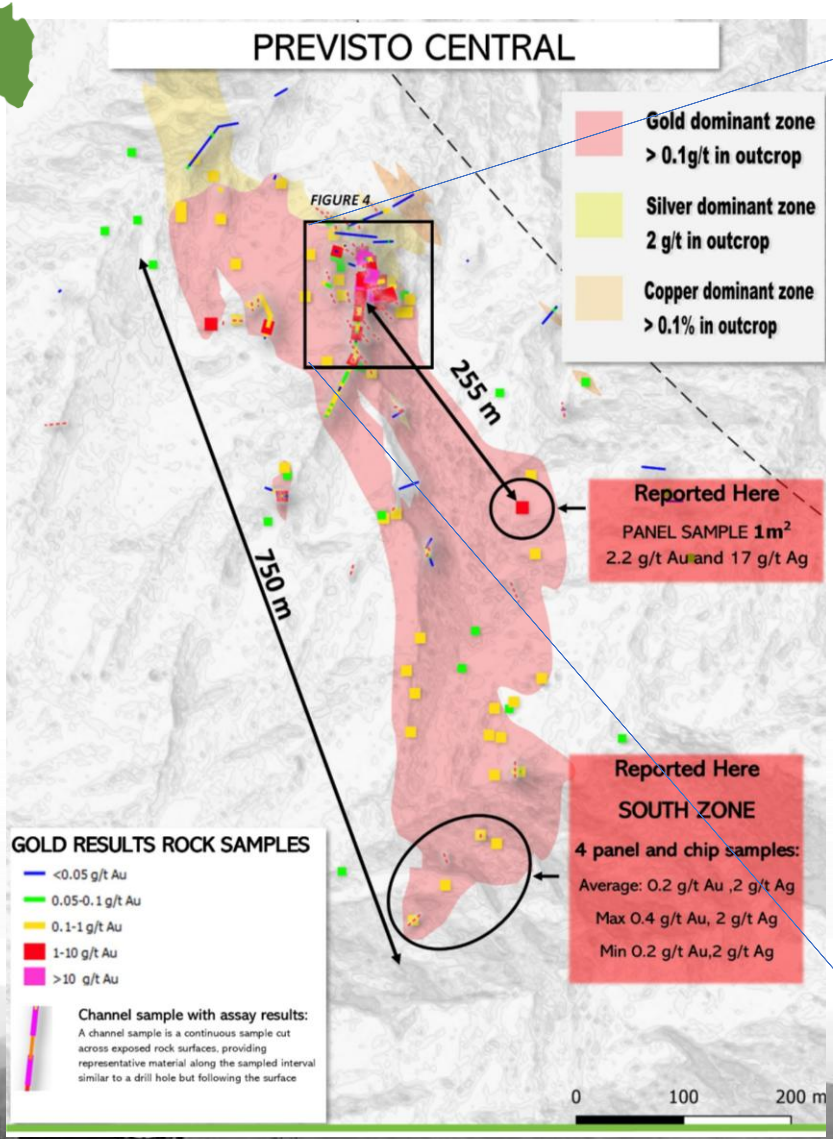


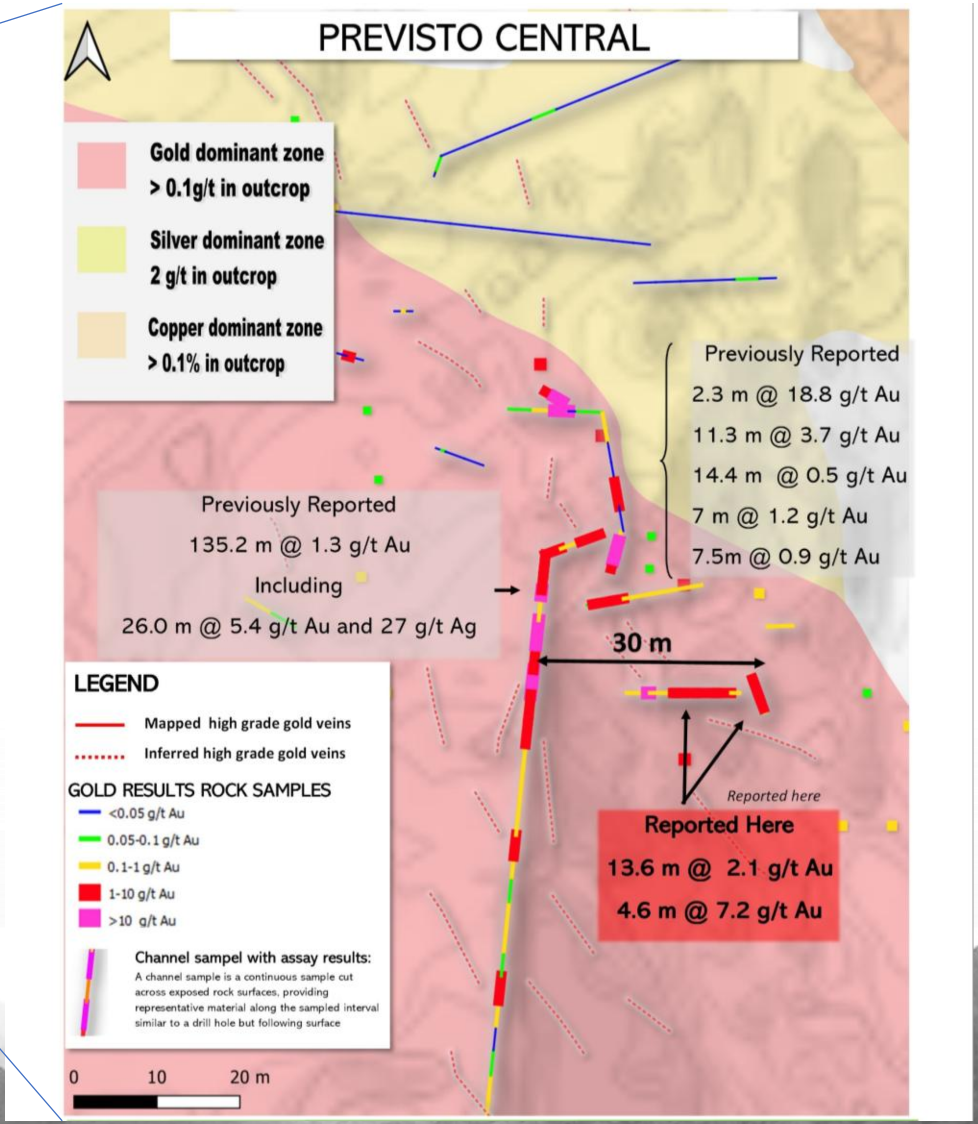
High-grade focus:

135.2 m @ 1.3 g/t Au including

26.0 m @ 5.4 g/t Au

Previsto Results Gold Highlights





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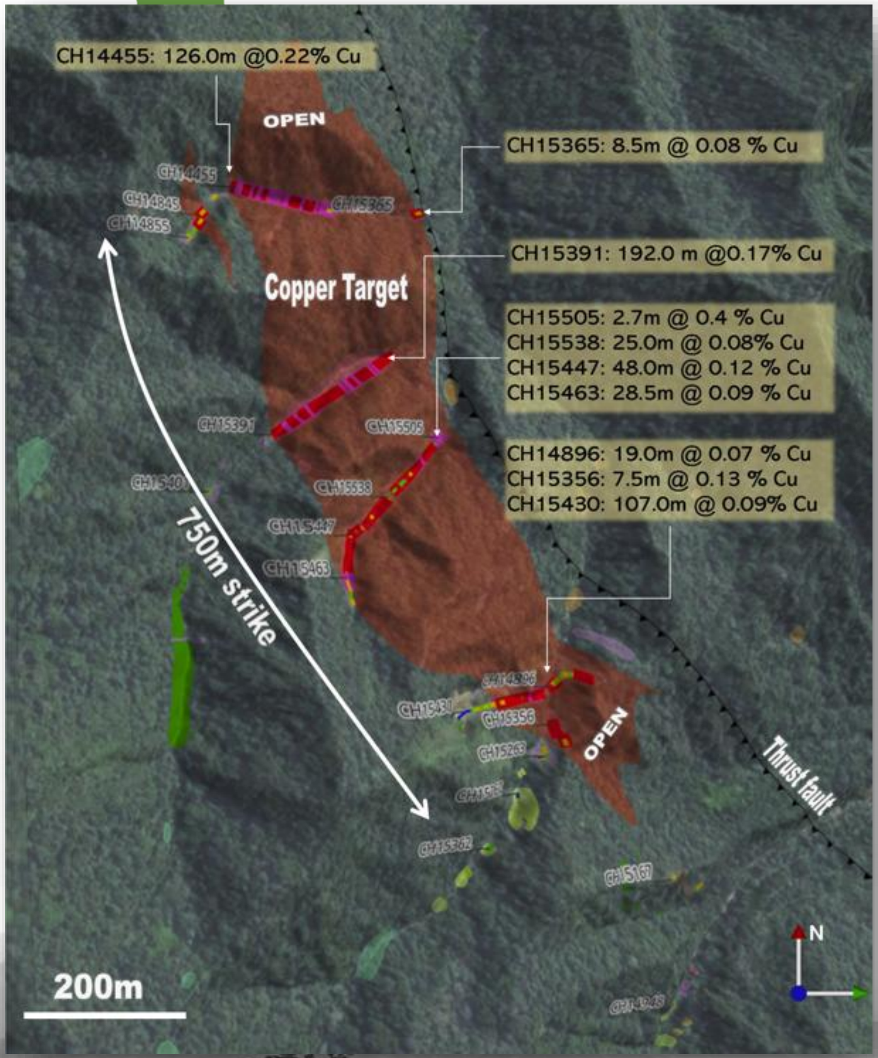
Previsto Results Copper Highlights



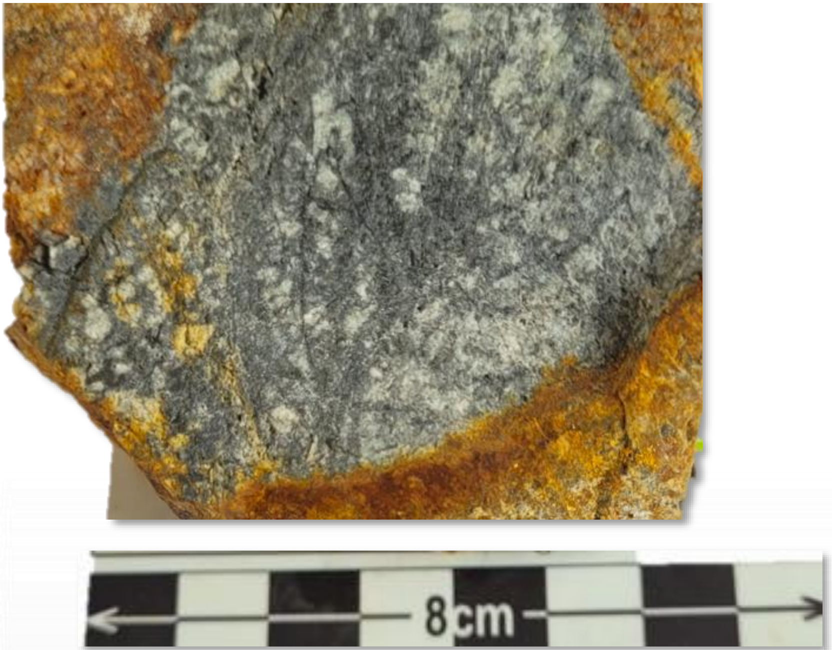
Extensive Mineralized Footprint: Copper mineralization confirmed over 750m strike length (inferred to 1300 m) with widths up to 192m through systematic channel sampling.

Distinctive Alteration Pattern: unusual porphyry characteristics with moderate to strong phyllic alteration (V-rich mica), discrete potassic zones, and multiple sulphide vein assemblages.

High Expansion Potential: open to north, south, and east with evidence of primary sulfides (pyrite 1-5%, chalcopyrite up to 1%) and secondary copper minerals, suggesting a significantly larger mineralized body.

Gold Related Alteration And Mineralization

INCREASING GOLD GRADE



Grey adularia pyrite alteration:
3 m @ 0.89 g/t Au, 3 g/t Ag, 5 ppm Te

Granular adularia with manganese oxide after rhodochrosite alteration: 1.3 m @ 3.6 g/t Au, 27 g/t Ag, 5 ppm Te

Pervasive roscoelite alteration with adularia:
1.7 m @ 23.4 g/t Au, 87 g/t Ag, 91 ppm Te

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12-Month Milestones

Not asking investors to fund permitting delays - funding active drilling

- **Belen**: Test 2-3 holes per target (3,000 m complete early 2026) across 12 km system plus additional follow up (~12,000 m drilling)
- **Previsto**: Define high-grade drill targets, submit DIA permit by end of 2025 (6+ month approval process)
- **Team**: Continue building geological understanding with world-class experts
- **Social**: Maintain >90% local support
- **Major re-rate opportunity**: Discovery at Belen OR drill-ready Previsto

Proposed Budget

12-Month Drilling & Discovery Program - $8.5M CAD

- **$6M CAD:** Drilling at Belen (~12,000 m at US$350/m or ~CAD$500/m)
  - Drill through year subject to results
- **$1M CAD:** Previsto permitting, surface work, high-grade definition (6 geologists)
- **$1M CAD:** San Martin social costs & team (100% reimbursed by JOGMEC + 10% management fee)
- **$500K CAD:** Working capital – Corporate, G&A

Summary

New chapter in Peru's metallogenic evolution

- **Discovery of multiple mineralization styles in a new Miocene back-arc metallogenic belt** - 140 km strike length, 910 km² tenure, 18 porphyry-epithermal-skarn systems identified
  - **Previsto Alkaline Complex** - Flagship discovery, 135.2 m @ 1.3 g/t Au including 26.0 m @ 5.4 g/t Au, 5 km x 5 km footprint
- **First-mover advantage in unexplored back-arc setting**
  - District-scale land position (1,430 km² total Peru)
  - JOGMEC joint venture validation (San Martin)
  - Teck Resources 9.9% strategic investment
- **Community-Integrated Development Model, 100% local workforce engagement, Infrastructure co-investment, Agricultural diversification programs, Proactive stakeholder councils**
- **Pipeline Development with 3 drill-permitted targets** currently active
- **Sequential target advancement** - 5-year drill pipeline

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Exploration for Large Gold - Copper Systems in Peruvian Frontiers: Exploration Opportunities and Social Engagement in the Back Arc

TSXv: HAN

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