Hannanmetals

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

NEWS RELEASE **FEBRUARY 13, 2025**

Hannan Permit Update for Drilling at the Belen Prospect, Valiente Project Peru

Vancouver, Canada – February 13, 2025 – Hannan Metals Limited ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) - https://www.commodity-tv.com/ondemand/companies/profil/hannan-metals-ltd/ **-** is pleased to announce receipt of the Authorization for Exploration Activities permit from the Ministry of Mines (MINEM) for its maiden drill program at the Company's 100%-owned Valiente copper-gold

Highlights:

- Received Authorization for Exploration Activities permit (the "permit") following the previously announced DIA (Environmental Impact Statement) approval.
- The Permit allows Hannan to start drill access work for 40 approved platforms within the 702-hectare Belen area.
- Three highly prospective targets ready for drill testing (Figure 2):
  - **Ricardo Herrera** copper-gold porphyry with a 1.0 km by 0.25 km chargeability anomaly (15 platforms approved)
  - **Vista Alegre** epithermal gold prospect with a 2.4 km long geophysical anomaly (12 platforms approved)
  - **Sortilegio** copper-gold porphyry with a 1.2 km long chargeability anomaly (13 platforms approved)
- Final steps before drilling can commence in Q2 2025:
  - Archaeological Monitoring Program (PMAR) approval
  - SERFOR deforestation authorization
  - Drilling contractor selection and mobilization

project in Peru (Figure 1).

Michael Hudson, Executive Chairman and CEO, states: *"Receipt of the Authorization for Exploration Activities is a key milestone in advancing our Belen prospect toward drilling which allows us to start access works for the maiden drill program. With the archaeological monitoring and forestry permits now in process, we are executing the final steps before mobilizing drills to site.*

"The convergence of three significant targets - Ricardo Herrera, Vista Alegre, and Sortilegio - within an 8 km by 2 km trend demonstrates the scale of this mineralized system. Having 40 permitted drill platforms positions us to systematically test each target once these final steps are in place, with drilling anticipated to commence in Q2 2025.

"The drilling preparatory work at Belen is going on while we continue to explore the significant Previsto gold find, located 20 km to the northwest, where channel sampling recently identified continuous outcrop of alkalic-type epithermal gold mineralization that included 26.0 m @ 5.4 g/t Au and 27 g/t Ag".

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 strong phyllic and intermediate argillic alteration with both magnetite-bearing, quartz-biotite, and quartz-K-feldspar veining.
- 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.
- At Sortilegio, a 1.2 km long chargeability anomaly has been identified within an alkalic porphyry system, characterized by zoned and structurally controlled mineralization. The central mineralized zone measures 350 m × 350 m with high-density stockwork veining.

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.

Prior to commencing the drilling program, Hannan is required to complete the following requirements as set out in the CIRA Archaeological Certificate (already obtained) and the DIA:

- Submit and obtain approval for the Archaeological Monitoring Program (PMAR) from the Ministry of Culture, with the technical file to be submitted during March 2025.
- Complete the SERFOR deforestation authorization process for species greater than 10 cm in diameter, with site visits scheduled for February 2025.
- Finalize drilling contractor selection and mobilization plans for Q2 2025.

Technical Background

All samples were collected by Hannan geologists. Samples were transported to ALS in Lima via third party services using traceable parcels. 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 preformed on 0.25g of the sample to quantitatively dissolve most geological materials. Analysis is via ICP-MS. Channel samples are considered representative of the in-situ mineralization samples and sample widths quoted approximate the true width of mineralization, while grab samples are selective by nature and are unlikely to represent average grades on the property. Gold was analyzed by ALS in Lima using a standard sample preparation and 30g fire assay sample charge.

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 reviewed and approved the technical disclosure contained in this news release.

On behalf of the Board,

"Michael Hudson"
Michael Hudson, Chairman & CEO

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

In Europe
Swiss Resource Capital AG

Jochen Staiger & Marc Ollinger
info@resource-capital.ch
www.resource-capital.ch

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

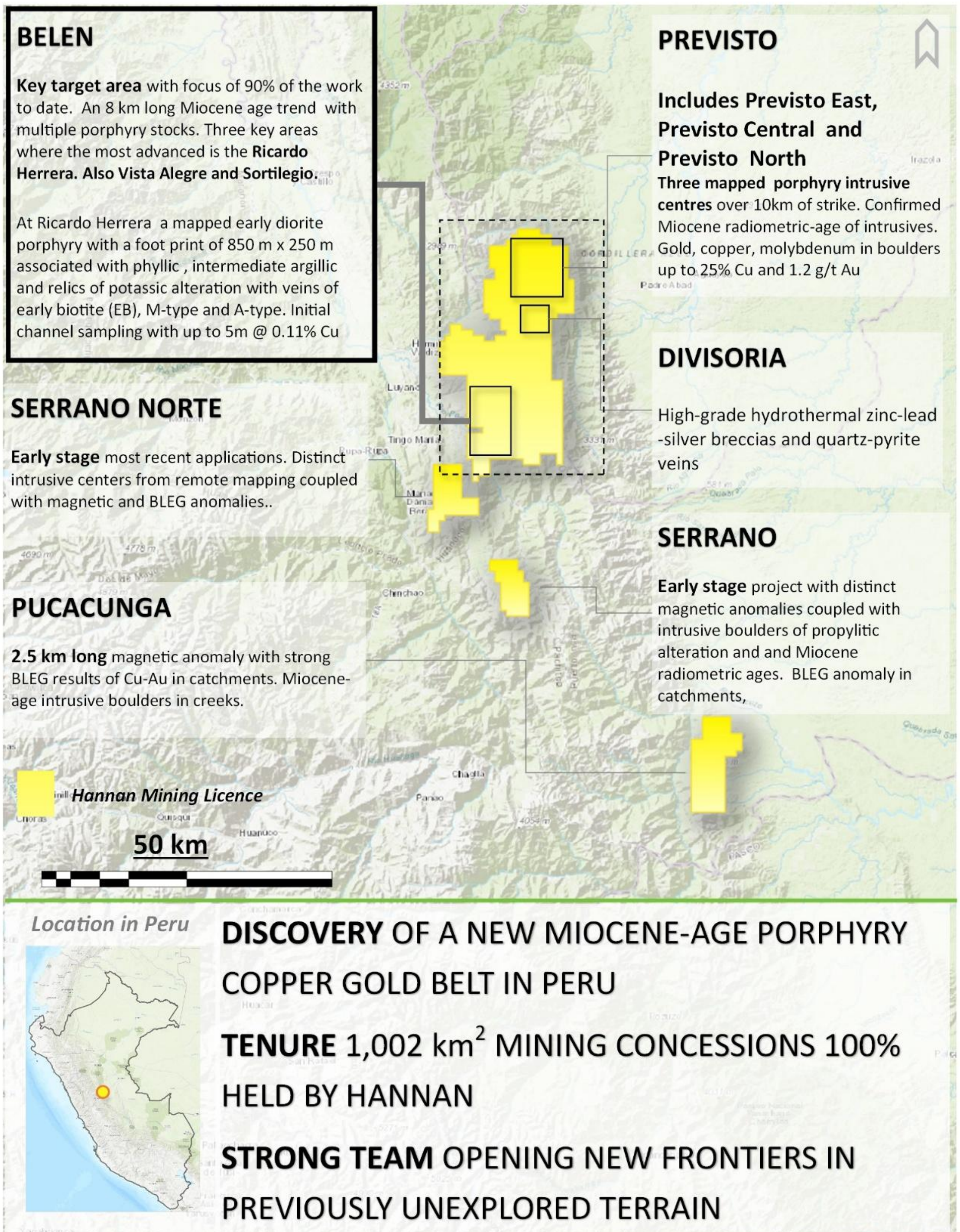

Figure 1. Overview of the 1,002 km^2 Valiente project area in Peru.

Overview of Sortilegio (Cu-Au alkalic porphyry), Vista Alegre (Au-Ag epithermal) and Ricardo Herrera (Cu-Au porphyry) targets at Valiente

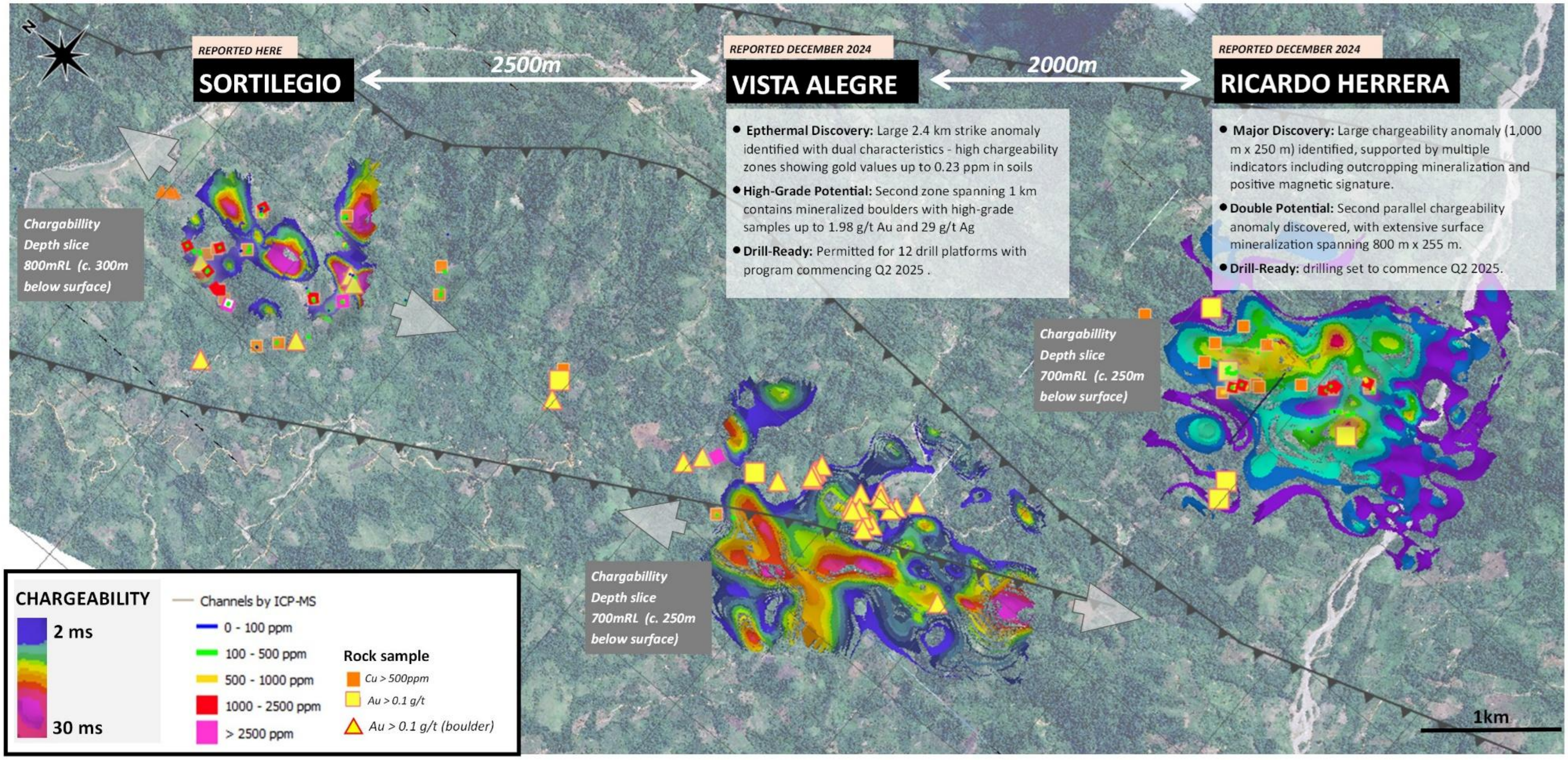

Figure 2. Spatial relationship between Vista Alegre (Au-Ag epithermal) and Ricardo Herrera (Cu-Au porphyry) targets at Valiente. The figure has been rotated, see the North arrow for orientation.