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NEWS RELEASE

MARCH 17, 2025

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Hannan Announces Warrant Expiry Acceleration

Vancouver, Canada – March 17, 2025 – Hannan Metals Limited ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) - <https://www.commodity-tv.com/ondemand/companies/profil/hannan-metals-ltd/> - announces that the Company has elected to accelerate the expiry date of outstanding share purchase warrants of the Company originally issued in connection with the closing of a private placement financing on May 9, 2023, (the "**May 2023 Warrants**"), exercisable at C\$0.35 per common share (the "**Common Shares**").

In accordance with the terms of the certificates evidencing the May 2023 Warrants the Company may accelerate the expiry date of the May 2023 Warrants in the event that the weighted average closing price of the Company's Common Shares on the TSX Venture Exchange (the "**Exchange**") is equal to or greater than C\$0.50 for twenty (20) consecutive trading days (the "**Acceleration Trigger**"), to the date which is 30 days following the dissemination of a news release announcing the Acceleration Trigger. As the closing price of the Company's Common Shares has equaled or exceeded C\$0.50 per Common Share over each of the last 20 trading days ended March 14, 2025, on the Exchange, this news release constitutes notice to all May 2023 Warrant holders of the acceleration of the expiry date. Accordingly, the Company confirms that all the May 2023 Warrants are now set to expire at 5:00 p.m. (Vancouver time) on April 16, 2025, being the 30th day following the date of this notice (the "**Accelerated Expiry Date**"). Any May 2023 Warrants remaining unexercised after the Accelerated Expiry Date will be cancelled.

As of March 17, 2025, an aggregate of 3,262,230 May 2023 Warrants remain outstanding. Accordingly, if all the May 2023 Warrants are exercised, gross proceeds to the Company will total approximately C\$1.1 million. There is no assurance that all of the May 2023 Warrants will be exercised. Holders may exercise the May 2023 Warrants before the Accelerated Expiry Date by observing the process as set out in the May 2023 Warrant certificates.

"We're pleased to announce this warrant acceleration which allows existing shareholders to exclusively fund the Company," stated Michael Hudson, CEO and Executive Chairman. "The potential C\$1.1 million in additional capital comes at a strategic time, as we prepare to launch maiden drilling programs in both Peru and Chile while continuing our promising exploration work at Previsto. This capital injection will help maintain our operational momentum across multiple high-potential projects without dilution to our existing shareholder base. We appreciate the continued support of our investors as we work to unlock the significant gold and copper potential across our portfolio."

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

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.

On behalf of the Board,

Further Information

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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 intended use of proceeds from the exercise of the Warrants; 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news.