1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1 604 685 9316 / Email: info@hannanmetals.com

NEWS RELEASE **JULY 06, 2026**

Hannan Completes Maiden Drill Program at High-Grade Gold Project Stavaträsk in Sweden and TSXV Accepts Acquisition for Filing

Vancouver, Canada – Hannan Metals Limited ("Hannan" or the "Company") (TSXV: HAN) (OTCPK: HANNF) - https://www.commodity-tv.com/ondemand/companies/profil/hannan-metals-ltd/ - announces that it has completed its maiden diamond drill program at the Stavaträsk gold project in the Skellefteå district of northern Sweden (Figure 1). The program comprised 7 holes for a total of 1,040 m. Assay results are expected within the next six weeks, with a second 1,000-metre program planned following review of initial assay results. In addition, the TSX Venture Exchange ("TSXV") has accepted for filing the Company's Option Agreement dated June 10, 2026 to acquire a 100% interest in the Stavaträsk, Skellefteå North and Ådelfors gold projects in Sweden.

Key Points:

- The maiden diamond drill program at Stavaträsk has been completed, with 7 holes drilled for 1,040 m, testing the geometry, continuity and structural controls of this high-grade structurally-hosted gold–copper–silver system.
- Assay results from the drill program are eagerly awaited and are expected within the next six weeks. A second 1,000 m program is planned following review of initial assay results.
- TSXV has approved the Company's Option Agreement to earn 100% in three high-grade gold projects in Sweden, including Stavaträsk.

Michael Hudson, CEO, states: *"Completing our maiden drill program at Stavaträsk just weeks after announcing the Swedish deal, and now having the TSXV accept the Option Agreement for filing, is the kind of momentum that speaks to Sweden's standing as a country that is genuinely open for business. Boliden is one of Europe's highest-grade gold mines, with 4.2 million ounces at 15 g/t gold, and it sits just 20 km along strike from where we drilled.*

"We now look forward to receiving assays from this first 1,040 m and then drill a second 1,000 m subject to those results. Previsto in Peru remains our flagship project and primary focus; the Swedish program is designed to complement that work, not replace it, while Previsto advances through permitting toward planned maiden drilling in 2027."

Technical Background

The team behind Hannan has decades of combined exploration experience across the Nordic region, bringing deep local knowledge, relationships and operating capability to the portfolio.

These historical data have not been verified by Hannan and are quoted for informational purposes only. It is believed that the primary analysis for gold was completed by fire assay with atomic absorption finish. Compilation of available data and 3D geologic modelling are in progress. The true thickness of the mineralized intervals is not known at this stage.

Stavatäsk Project

Stavatäsk is located in the Skellefteå Mining District of northern Sweden, 20 km north of the Boliden deposit (4.24 Moz @ 15.9 g/t Au historic production – source quoted in Figure 2) (Figures 2 and 3). The project occupies a strategic position on the Vidsel-Röjnoret Shear System (VRSS), the same regional-scale terrane boundary that hosts Boliden.

Gold, silver and copper mineralization is structurally hosted, with massive to semi-massive arsenopyrite, pyrite and chalcopyrite with silica alteration. Outcrop samples return grades of 93 g/t Au and 24 g/t Ag (Figure 4). A boulder field located 650 m southeast of the main outcrop yielded 8 samples averaging 3.2 g/t Au (range 0.1 g/t to 11.2 g/t Au), 67 g/t Ag (range 1g/t to 154 g/t Ag) and 0.83% Cu (range 0.003–2.43% Cu) and is surrounded by historic drill collars for which assay data is largely unavailable.

Collectively, the outcrop and boulder field define a 750 m mineralized trend. Historic Boliden drilling in the 2000s, for which data is unavailable, traces the system over 2.5 km of strike. The initial staged program of up to 2,000 m is designed to test the system at and below surface and to establish its scale, geometry and structural controls.

Photo 1: Diamond drill rig set up of ST2607 at the Stavatäsk prospect in Northern Sweden.

A Compelling Boliden Analogue

The Boliden deposit, mined from 1924 to 1967, with 8.3 million tonnes grading 15.5 g/t Au that yielded roughly 4.2 million ounces of gold alongside copper, silver and arsenic and remains the defining benchmark for gold exploration across the entire Skellefteå District. It is classified as a metamorphosed, structurally remobilized volcanogenic massive sulphide (VMS) system, with gold hosted in dense arsenopyrite and the highest-grade gold carried in later quartz-tourmaline veins. The Skellefteå Belt that hosts it is one of the most metal-endowed Palaeoproterozoic terranes globally, having produced over seven million ounces of gold across nearly thirty mines. Stavatäsk lies within this well-endowed mineral belt, and the Company's geological work has assembled a complete set of independent lines of evidence: geological, geochemical, structural and historical data that underline a compelling comparison between Stavatäsk and Boliden. Taken together, these similarities make Stavatäsk a geologically compelling Boliden analogue identified in the Skellefteå Belt. The comparison is presented as a deposit-type and exploration-targeting analogue rather than a prediction of scale or grade: Stavatäsk remains an early-stage target defined by surface and boulder sampling and historic drilling for which recoverable data is limited, no mineral resource has been estimated, and continuity at depth has not yet been established.

Acquisition Terms

The option acquisition cost will be paid through a staged issuance of common shares: 400,000 shares upon completion of the first drill program (issued); 600,000 shares upon completion of the second drill program of an additional 1,000 metres; and the remaining 3,500,000 shares should the Company proceed to complete its 100% earn-in on the properties, including having funded a cumulative total of C$2 million across all work programs. The vendor retains a 2% Net Smelter Return royalty that the Company may re-purchase in full for C$3 million.

Sweden: A Tier-One European Mining Jurisdiction

Sweden is positioning itself as the cornerstone of Europe's domestic mineral supply under the EU Critical Raw Materials Act. The efficiency of its permitting regime is demonstrated firsthand at Stavaträsk, where a drill permit was secured in four weeks. The country ranks among the world's top 10 most attractive mining jurisdictions in the Fraser Institute's most recent survey, offering stable policy, established infrastructure, low-cost hydropower and a skilled workforce. The district also supports near year-round drilling: an established forestry road network enables access through the summer, while winter snow cover allows rigs to move broadly across the terrain, with only a short shoulder season around April-June.

Maintaining Momentum in Peru

The large Previsto gold-copper prospect (Amanecer project) in Peru remains the Company's flagship asset and primary focus, and the Swedish projects complement – rather than replace – that priority.

With the Previsto permitting timeline extending maiden drilling into 2027, and with the Company well-funded, Hannan has secured a low-cost, share-based entry into three high-grade gold projects – structured to add exploration optionality with minimal upfront cash – allowing the Company to keep the drill bit turning and deliver near-term results for shareholders during the interim window.

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

Hannan Metals Limited is an exploration company with a primary focus on advancing its Previsto gold-copper prospect (Amanecer project) in Peru, and an option to earn 100% in three high-grade gold projects in Sweden. 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.

Further Information

Further discussion and analysis of the project is available through the Hannan Metals website at www.hannanmetals.com and the Hannan YouTube channel at www.youtube.com/@HannanMetals

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
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.

Cautionary Note Regarding the Boliden Comparison and Surface Sampling. References in this news release to the Boliden deposit are provided as a geological deposit-type and exploration-targeting analogue only. Mineralization hosted on adjacent or nearby properties, including the Boliden deposit, is not necessarily indicative of mineralization on the Company's properties, and the Boliden comparison is not a prediction of the scale, grade, tonnage or economic potential of the Stavaträsk project. Historic production figures for the Boliden deposit are derived from third-party sources that the Company has not independently verified. Rock chip, grab and boulder (float) sample results referred to in this news release are selective by nature, are collected to identify the presence or tenor of mineralization, and are not necessarily representative of the grade or style of mineralization across the property. Historic drilling at Stavaträsk was completed by third parties and recoverable assay and collar data are largely unavailable; such historic results have not been verified by a Qualified Person and should not be relied upon. The Stavaträsk, Skellefteå North and Ådelfors projects do not have any mineral resource or mineral reserve estimates prepared in accordance with National Instrument 43-101, and there is no certainty that exploration will result in the delineation of any mineral resource.

Figure 1: Map of Sweden (green) showing locations of properties Stavaträsk, Skellefteå North and Ådelfors

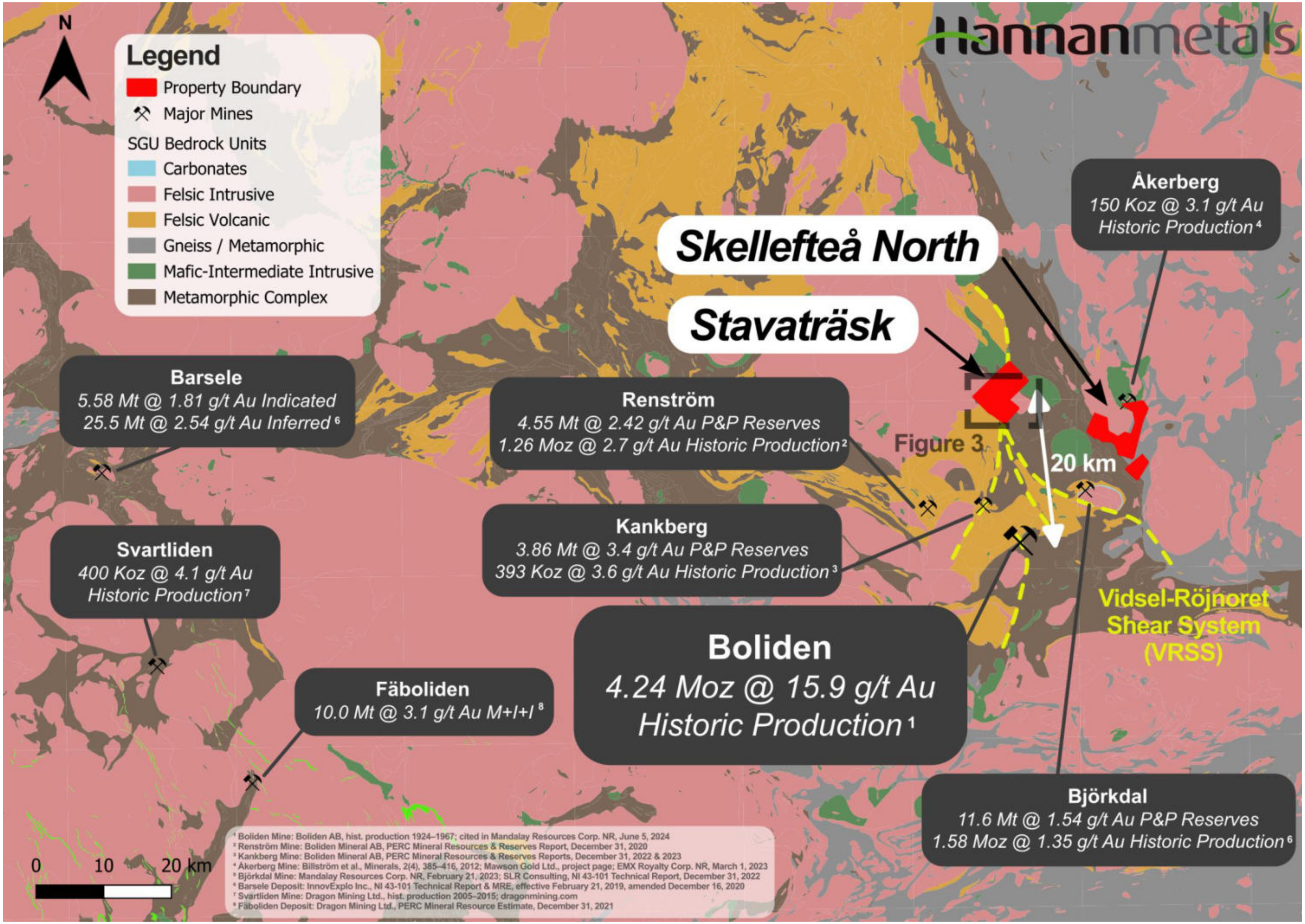

Figure 2: Geology map of the Skellefteä mineral belt, showing locations of major mining operations relative to the Stavaträsk and Skellefteå North properties.

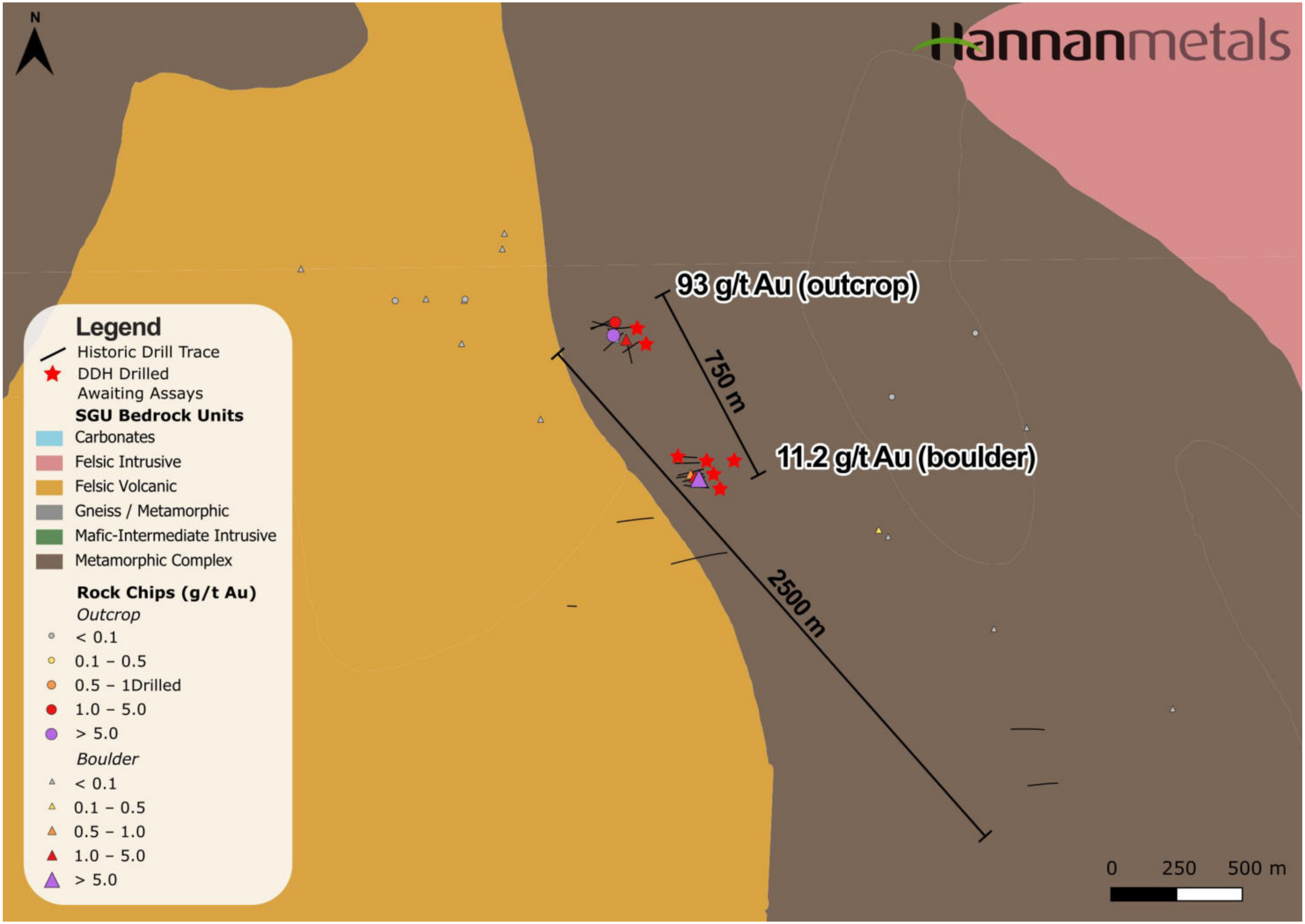

Figure 3: Geology map of the Stavaträsk project showing drilling complete, historic drilling and surface geochemistry.

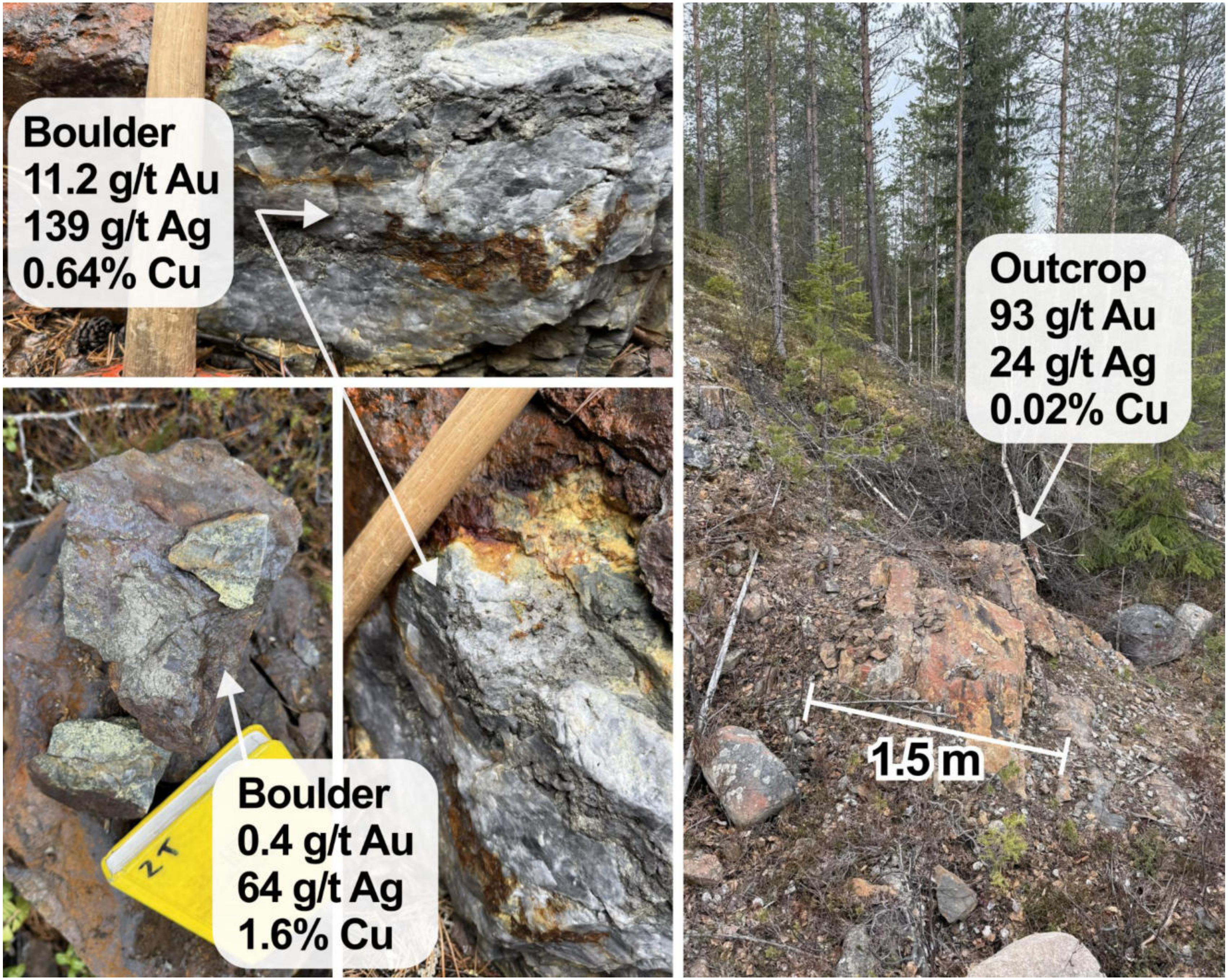

Figure 4: Stavaträsk high-grade boulders and outcrop delineating 650 m mineralized trend.