

Hannanmetals

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

NEWS RELEASE

MARCH 04, 2019

HANNAN DRILL UPDATE FROM THE KILMURRY ZN-PB-AG TARGET IN IRELAND

Vancouver, Canada – Hannan Metals Limited (“Hannan” or the “Company”) (TSXV: HAN) (OTCPK: HANNF) is pleased to announce completion of drilling at the Kilmurry prospect, located 9 kilometres south of Hannan’s Kilbricken zinc-lead-silver resource in Co. Clare, Ireland. Intense hydrothermal alteration typical of Waulsortian hosted Zn-Pb-Ag deposits was encountered over a wide interval.

Key points:

- Existing drill hole (11-3643-10) was extended 65 metres by Hannan from 754 metres to 819 metres depth to test the mineralized target zone at the base of the Waulsortian limestone (Figure 3) within the hanging wall of the Kilmurry fault;
- The original upper parts of the hole 11-3643-10 intersected dissolution textures, alteration and mineralization in the upper sequence of the hanging wall, including 0.3m @ 56% zinc and lead at 166m depth. Extensive fault scarp debris material was encountered suggesting the Kilmurry fault was active during sedimentation. The drill hole ended (before this extension) in 3 to 4 times background levels of zinc (>60 ppm) in highly altered limestone;
- Hannan’s extension of hole 11-3643-10 encountered intense hydrothermal hematite for 4 metres at the base of the potential mineralized position and calcite/dolomite breccia over more than 60 metres thickness, with sporadic gossanous patches after pyrite and calcite textures suggesting replacement of barite. The hydrothermal hematite alteration is highly significant as it lies proximal to mineralization at Irish-style deposits such as Lisheen, Tynagh and Silvermines and can be considered a near-miss indicator;
- Drilling confirmed seismic interpretations of the north-dipping Kilmurry syn-sedimentary relay fault system which exceeds 15 kilometres in length and is up to 2 kilometres wide and demonstrates one of the largest basin-scale displacements (>600 metres) mapped in Ireland (Figures 4 and 5);
- Drilling has constrained the Kilmurry Zn-Pb-Ag target and defined drill targets for 6 km of strike of the syn-sedimentary fault system (Figure 1). The target depth is also significantly shallower than previously interpreted with a maximum depth of 800m;
- Geochemical assays are awaited, and although strongly altered no base metal mineralization was visible in the core;

Michael Hudson, Chairman and CEO states, *“The upper parts of drill hole 11-3643-10 discovered high grade zinc mineralization, and Hannan’s extension of this hole into the main mineralized target position has intersected a strongly altered “near-miss” signal. Our seismic interpretation of the north-dipping Kilmurry syn-sedimentary relay has been validated, and the next step at Kilmurry is further drilling on the extensive 15 kilometre long target structure (Figure 2).”*

The extension of drill hole 11-3643-10 at Kilmurry intersected more than 60 metres of strongly calcite-dolomite altered limestone with sporadic gossanous patches after pyrite and calcite textures suggesting replacement of barite between 747.6m and 798m depth. The alteration terminates at the base of the Waulsortian Reef limestone. The top of the Ballysteen Limestone Formation or more informally the “ABL” (argillaceous bioclastic limestone), immediately below the Waulsortian Reef, was strongly hematite altered for over 4 metres width (Figure 2). This hydrothermal alteration type is important as it is interpreted to be proximal alteration to mineralization at Waulsortian hosted deposits such as Tynagh and Lisheen at the Rathdowney trend.

Further drilling is recommended at Kilmurry, with four priority targets defined within the ramp-relay system over 6 kilometres (Figure 1). However, the Company's immediate plans are to focus on the dry-season field exploration program at its Peruvian San Martin [sediment-hosted copper-silver project](#) where field work on new areas is set to start in mid-March 2019.



About Hannan Metals Limited (TSX.V:HAN) (OTCPK: HANNF)

Hannan Metals Limited is a base metal project generation company. It has 100% ownership of the County Clare Zn-Pb-Ag project in Ireland, which consists of 9 prospecting licenses for 35,444 hectares and has recently filed mineral claim applications for 29,800 hectares within the San Martin Province in Peru searching for copper and silver.

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

Forward Looking Statements

Certain information set forth in this news release contains "forward-looking statements", and "forward- looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include the Company's expectations regarding future performance based on current results, expected cash costs based on the Company's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projects of future performance or results expressed or implied by such forward-looking statement. These risks and uncertainties include, but are not limited to: The Company's expectations regarding timing to complete field work and outcome of results, the granting of the claim applications in Peru, community relations, completion of planned drill programs, liabilities inherent in mine development and production, geological risks, the financial markets generally, and the ability of the Company to raise additional capital to fund future operations. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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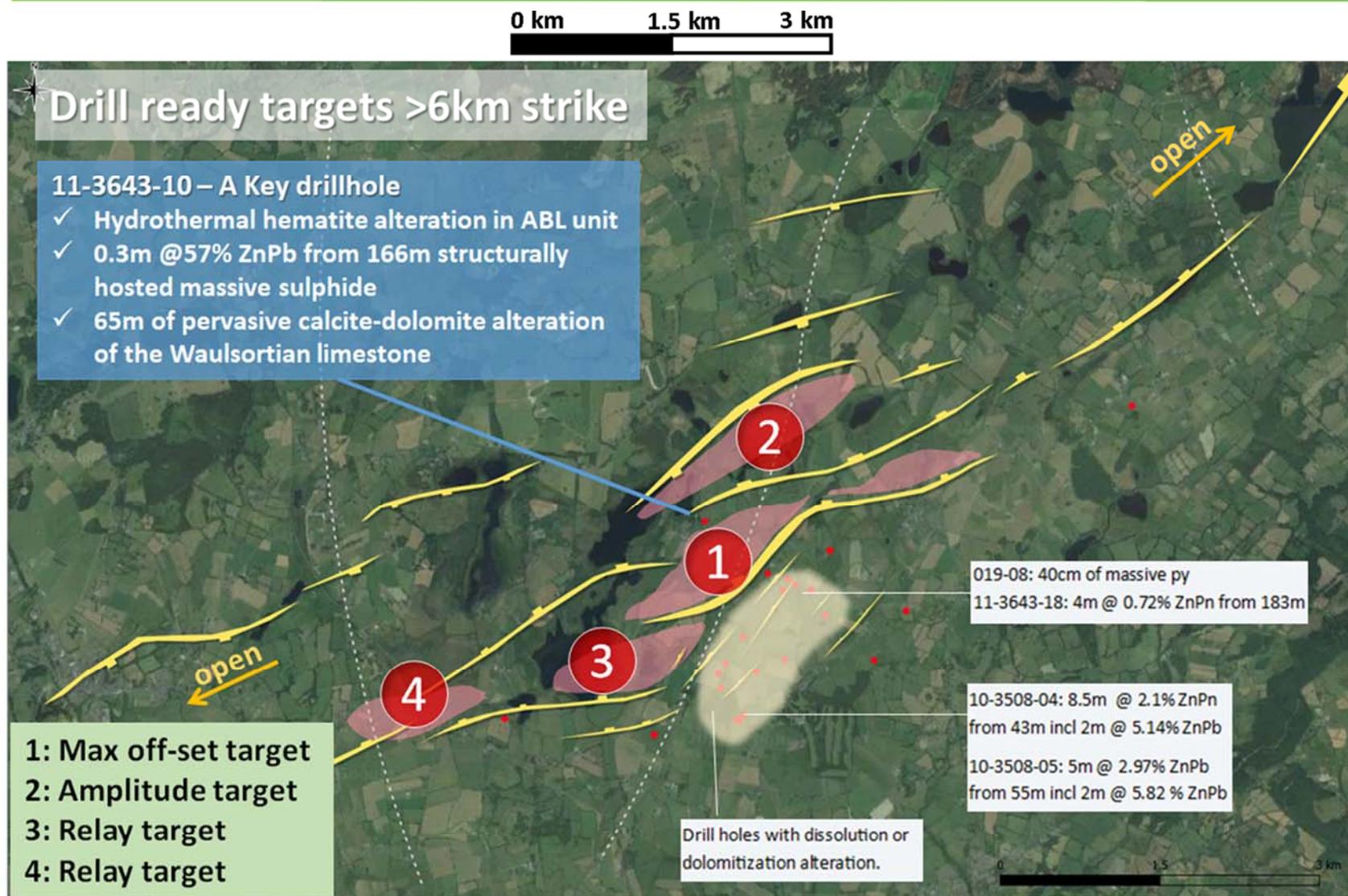
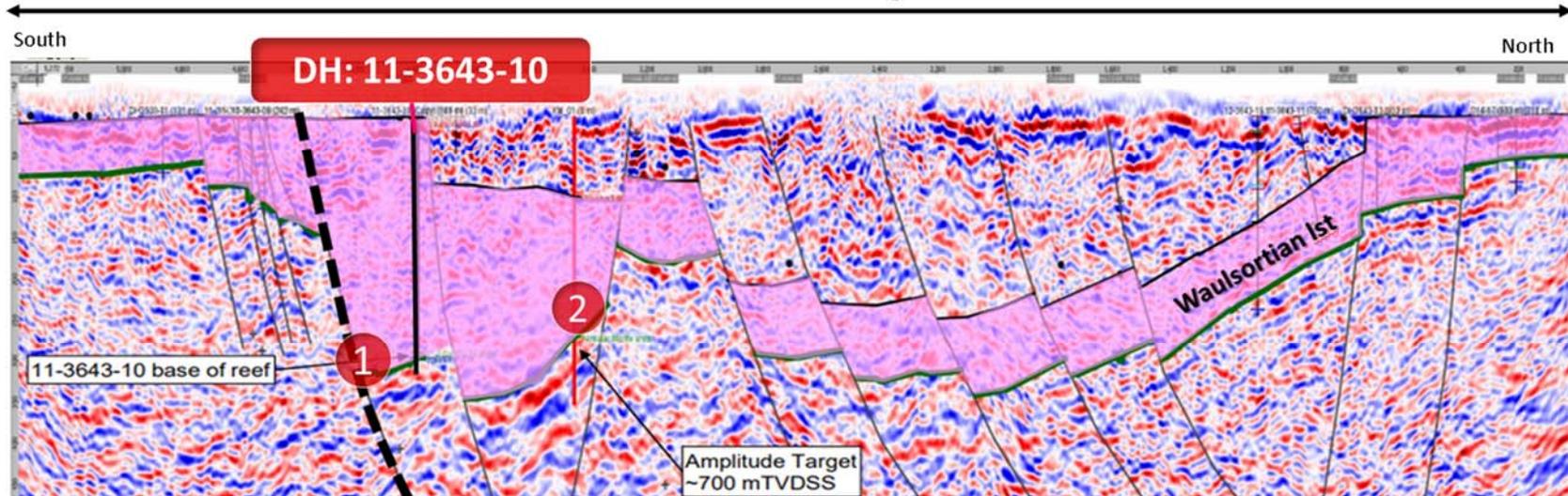


Figure 1 The Kilmurry relay fault system shown at target depth. The fault are defined by drilling, seismic and detailed gravity data. Target areas are defined by geological setting and seismic data. The alteration in drill hole 11-3643-10 is encouraging as it is regarded to be related to mineralization at several Waulsortian hosted base metal deposits.

Seismic line 17-HAN-02. Length c. 12km



745-798m:
65m calcite-
dolomite
alteration of reef



745-798m:
Gossanous patches
after pyrite



745-798m:
Calcite replacing
barite



800-806m:
Hematite
alteration of
ALB



Figure 2:

Updated seismic interpretation based on results from drillhole 11-3643-10, which intersected the ABL at 798m depth.

Geological results from the extended drill-hole 11-3643-10 is showing in the figures to the left. The hydrothermal hematite alteration of drill hole 11-3643-10 is encouraging as it is regarded to be related to mineralization at several Wausortian hosted base metal deposits.

The drill targets are shown on the section;

- 1) Max-offset-target
- 2) Amplitude target