

Hannanmetals

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NEWS RELEASE

FEBRUARY 10, 2020

HANNAN INCREASES MINING CONCESSION HOLDINGS BY 27% IN PERU TO 600 SQ KM

Vancouver, Canada – **Hannan Metals Limited** (“Hannan” or the “Company”) (TSXV: HAN) (OTCPK: HANNF) announces it has increased its land under tenure by 27% at the 100% owned San Martin project in north central Peru to 600 square kilometres (“sq km”). The Company also provides an update on the status of further granted mining concessions and announces the commencement of the 2020 exploration and social permitting programs.

Highlights:

- Hannan has added 27% additional mining concession applications at the San Martin project in Peru for a total of 88 mining concessions (28 granted) for 66,000 hectares (600 sq km) at San Martin, covering multiple trends within 110 kilometres of combined strike for sedimentary-hosted copper-silver mineralization;
- A further 3 mining concessions have been granted over the last 4 weeks. A total of 28 mining concessions have now been granted at the Tabalosos (19 concessions), Sacanche (3) and Gera (6) areas at the San Martin project in Peru;
- Geological field and social permitting teams have commenced their 2020 programs.

Michael Hudson, Hannan’s CEO, states, “With our first mover advantage cemented and large tracts of ground secured under tenure and now granted, our field teams are now actively exploring multiple trends within 110 kilometres of combined strike for sedimentary-hosted copper-silver mineralization. We are excited to see what our second field season will discover from this newly identified, basin-scale high-grade copper-silver system. Mission critical for Hannan has always been social permitting, and we have been working hard to inform and engage all stakeholders.”

Hannan has staked a total of 88 mining concessions (28 granted) for 66,000 hectares (600 sq km) at San Martin, covering multiple trends within 110 kilometres of combined strike for sedimentary-hosted copper-silver mineralization. The 28 granted mining concessions now cover 20,800 hectares (208 sq km), with an additional 60 mining concessions (45,200 hectares, 452 sq km) remaining under application. Further mining concessions at Sacanche, Gera and Tabalosos are expected to be granted over the coming months in the order in which they were applied. Under Peruvian mining law, a mining concession provides the holder with exclusive rights to undertake exploration (and mining activities subject to additional permitting) within a pre-determined area. The concession provides secure tenure and allows for more advanced social and exploration work programs to be executed including drill permitting.

Exploration and social permitting programs are now underway. Geological field teams are active prospecting, mapping and sampling over Hannan’s vast land holding, with the aim to define initial drill targets. Three sociologists have also been working over the last 3 weeks gaining social licence. Further geological teams will be added over the coming months as additional mining concessions are granted and further sign-off is received from local stakeholders. Field work will continue throughout the year.

The San Martin mining concessions cover a newly identified, basin-scale high-grade copper-silver system situated along the foreland region of the eastern Andes Mountains in Peru and neighboring countries. Geologically, these shares similarities with sedimentary copper-silver deposits including the vast Kupferschiefer deposit in Eastern Europe and deposits of the African Copper Belt situated in sub-Saharan Africa, two of the largest copper districts

on earth. Hannan recognized the exceptional potential for large copper-silver deposits in this part of Peru and has aggressively staked a commanding position over 600 square kilometres ("sq km") of prospective geology.

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



Hannan Metals Limited is a natural resources and exploration company developing sustainable and ethical 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,

Further Information

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"Michael Hudson"

Michael Hudson, Chairman & CEO

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, 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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