

HANNAN METALS

Discovery of large copper and gold mineralizing systems in new frontiers

July 2023



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Qualified Person: The qualified person for Hannan’s projects, Michael Hudson, CEO for Hannan, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this presentation.

01 July 2023

Overview

A copper-gold focused exploration company attracting the support of some of the largest players in the copper space

- Focus on new frontiers ripe for giant discoveries
- Drilling in Ireland, Chile and Peru 2023. Anticipating a pipeline of drill ready porphyry-skarn and epithermal targets over the next five years
- JOGMEC (JV) and TECK (9% equity) partnerships
- Valiente (Peru): multiple (up to 18) major copper-gold porphyry, skarn, epithermal systems located in a new, unexplored Miocene belt (100% owned)
- San Martin (Peru): high-grade sediment hosted copper-silver analogous to the Central African copper belt (JOGMEC JV)
- Cerro Rolando (Chile) a large, blind geophysical porphyry target – drilling Q3 2023 (earning 100%)
- Ireland: top-ranking target + resource in Europe's premier zinc district – drilling Q2 2023 (100% owned)



Capital Structure

SHARES ON ISSUE: 109.2 M
FULLY DILUTED: 118.2 M
RECENT PRICE: C\$0.23 (28 June 23)
MARKET CAP: C\$25.1 M
CASH: C\$3.0 M
WARRANTS: 3,522,230 @ \$0.28 (01 March 2026)



Share Capital Structure	Price	No. of Securities	Total Securities
Issued and Outstanding			109,161,569
Stock Options			
Expiring July 21, 2023	\$0.44	250,000	
Expiring August 11, 2023	\$0.455	250,000	
Expiring September 4, 2023	\$0.13	250,000	
Expiring October 8, 2023	\$0.365	100,000	
Expiring December 2, 2023	\$0.435	100,000	
Expiring June 14, 2024	\$0.285	275,000	
Expiring October 4, 2024	\$0.285	30,000	
Expiring December 3, 2024	\$0.235	120,000	
Expiring December 28, 2025	\$0.28	3,848,000	
Expiring March 1, 2026	\$0.28	150,000	5,373,000
Warrants			
Expiring May 9, 2026	\$0.35	3,522,230	3,522,230
Fully Diluted			118,056,799



HAN

HANNF

Board



Michael Hudson,
Exec. Chairman & CEO

- Mr. Hudson graduated from the University of Melbourne in 1990 with a B.Sc. (Hons 1st) Starting his career in Broken Hill in 1990 he moved into the capital markets 23 years ago, he has raised more than US\$200M for exploration and project. Discoveries or projects significantly advanced include: Broken Hill (The Pinnacles and Western A-Lode – Zn, Pb), Victoria (Sunday Creek – Au), Pakistan (Duddar - Zn), Peru (Accha - Zn, Bongara – Zn), Valiente (Cu-Au, San Martina Cu-Ag), Olary (Portia - Au, Benagerie Ridge – Cu-Au), Sweden (Norra Kärr – HREE) and Finland (Rajapalot – Au). He is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of both the Society for Economic Geologists and Australian Institute of Geoscientists



David Henstridge
Director

- Mr. Henstridge is a self-employed professional geologist and holds a Bachelor of Science (Honours) degree from the University of Adelaide in Australia and professional designations from each of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Geological Society of Australia. Mr. Henstridge brings over 30 years of experience in the mining industry including 20 years in managing public-listed companies. Mr. Henstridge is a director and member of various audit, compensation, corporate governance and nominating committees of other public-listed mineral exploration companies.



Nick DeMare
Director

- Mr. DeMare, a chartered professional accountant, has been President of Chase Management Inc. since 1991, providing accounting, management, securities regulatory compliance and corporate secretarial services to private and public-listed companies. Mr. DeMare also serves as an officer and/or director of a number of public-listed companies. Mr. DeMare holds a Bachelor of Commerce degree from the University of British Columbia and is a member in good standing of the Institute of Chartered Accountants of British Columbia



Georgina Carnegie
Director

- Ms Carnegie worked for the past decade as an advisor to The Sentient Group, a US\$2.7B private equity firm specializing in the development of natural resources. She has held senior positions in the Australian government and life insurance sectors, and owned an Asian strategic research firm from a Singapore base. She served recently on the Advisory Committee to the Emerging Markets Network of the OECD,. Her links to Universities in Australia are of long standing - Member Council Australia National University (three terms), Member, Council, Curtin University (WA - three terms) and Member Board UNSW "Unisearch" (two terms). Ms Carnegie has a B Economics (Monash) and an MPA (Kennedy School of Government, Harvard).



Ciara Talbot
Director

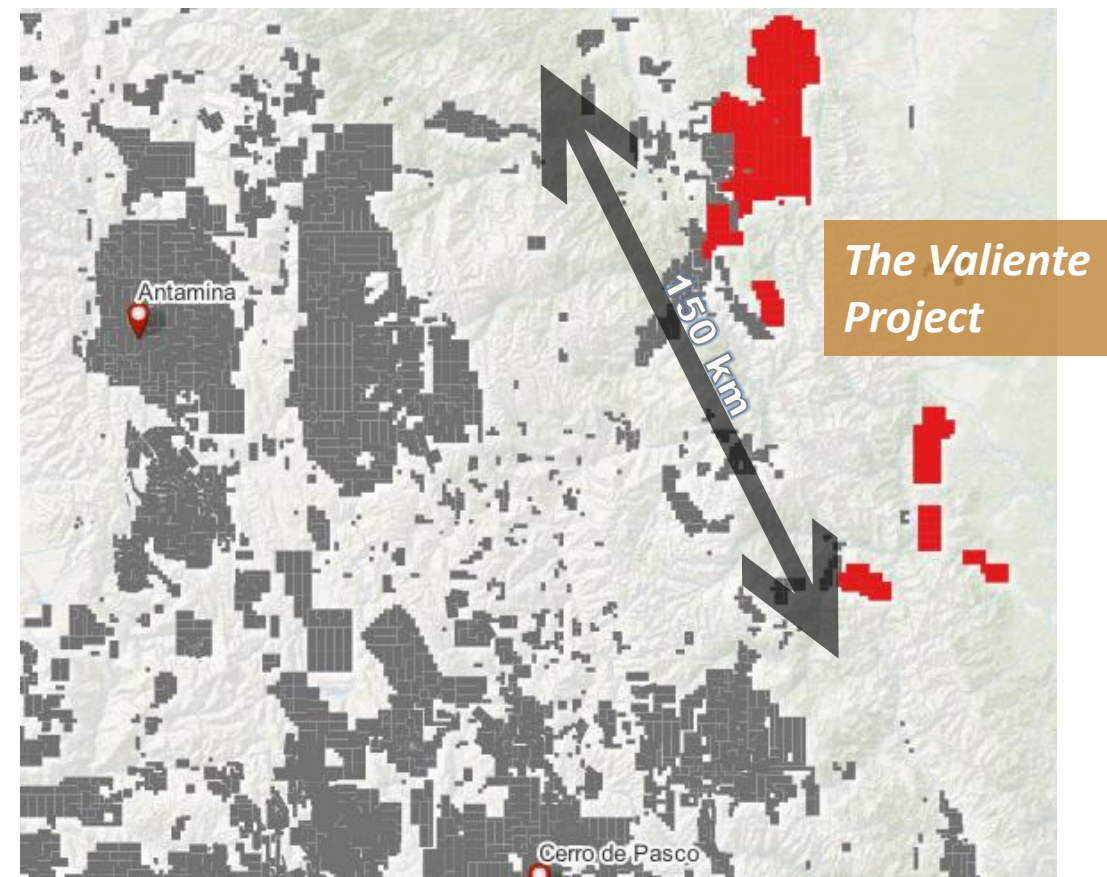
- Ms. Talbot currently serves as the VP Exploration of Toronto/Stockholm-listed base metal miner Lundin Mining Corporation ("Lundin"), a position she has held for the last 5 years, and brings over 20 years of international experience in all stages of mineral exploration, including 18 years in technical roles with Lundin, Boliden Limited, BHP Billiton Limited and Teck Resources Limited. In addition to her current role with Lundin, Ms. Talbot has extensive experience as a director on the board of several former Lundin companies in Ireland. Ms. Talbot holds a BSc. (Honours) in Applied Geology from Staffordshire University in England. Ms. Talbot is an Irish citizen, residing in Canada.

Peru: Big Company Land Position

A top tenure holder in Peru

Hannan Tenure in Peru: 1,686 km²

2020 – 2021: Hannan launched a greenfields exploration program for porphyry and epithermal gold deposits in the high jungle areas of the Eastern Cordillera of Peru, which included regional database compilation, target generation, and field mapping. Hannan also conducted regional stream sediment sampling (fine clay fraction).



Proof of concept

Valiente (Peru) Cu-Au Porphyry

Discovery of unexplored Miocene-age porphyry copper-gold belt capable of hosting multiple mineralizing systems

San Martin (Peru) Cu-Ag Sediment Hosted Copper

High-grade unexplored copper with key geological elements to the Central African Copper Belt

Ireland and Chile: CRD and Porphyry exploration

Opening new search spaces under cover with seismic and geophysical exploration methods



Investment opportunity

First mover and large land position with de-risked drill ready targets

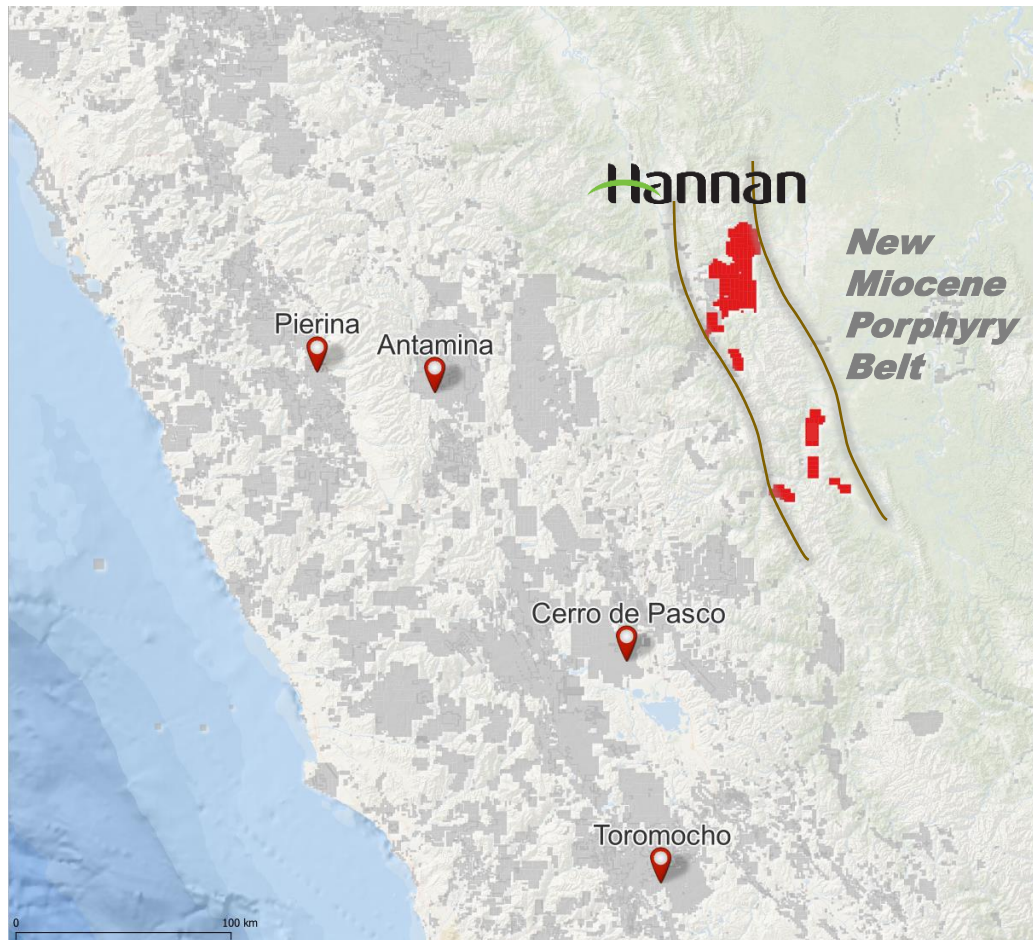
Low hanging fruit with potential for giant discoveries

Exploration results recognized by strategic investment from Canada's largest mining company and a key joint venture agreement with the Japanese government (JOGMEC) at San Martin, Peru

Maiden drill permitting ongoing at both Valiente and San Martin projects in Peru.

Drill plans in Chile and Ireland Q2/Q3 2023

Peru – Valiente: A World Class Opportunity



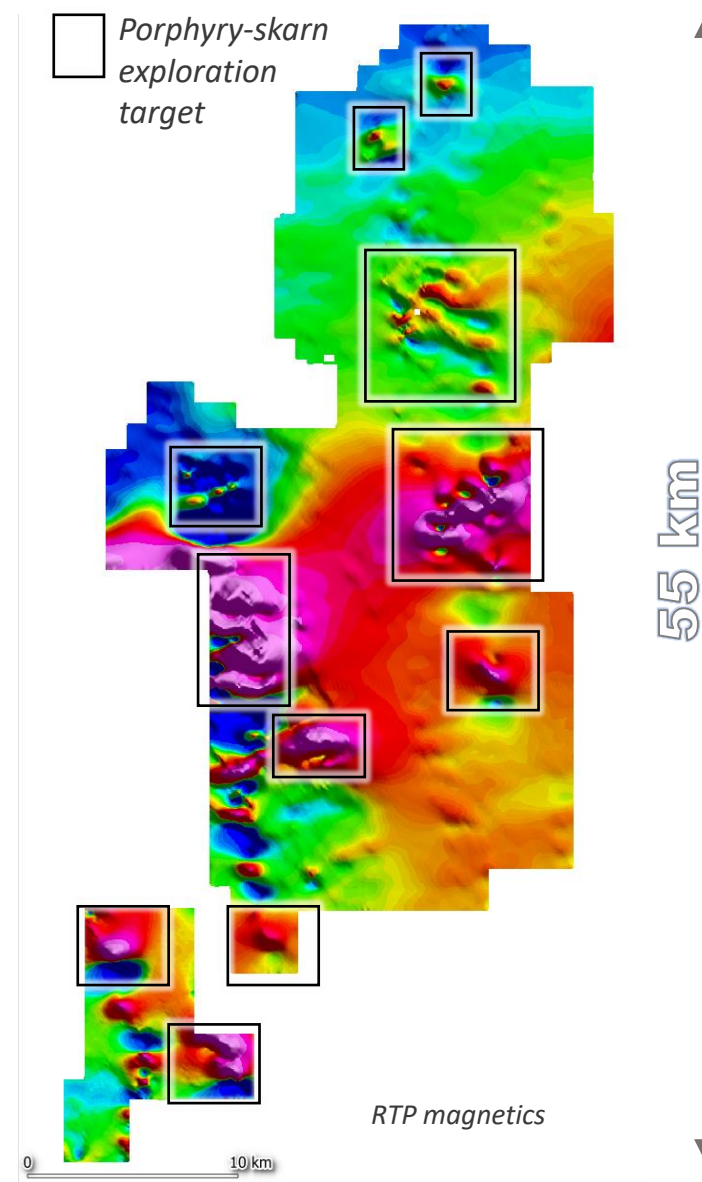
A unique opportunity 100 % owned by Hannan

- ✓ The Valiente project is a new a porphyry-epithermal metallogenic belt discovered by Hannan in 2021 in the central eastern Andes.
- ✓ Located further east than most of the conventional Andean porphyry settings, similarities to the large Bajo de Alumbrera copper-gold porphyry in Argentina.
- ✓ Cluster of 18 Miocene porphyry intrusions from calc-alkaline to alkaline character across 150 km by 40 km belt
- ✓ Hannan's total tenure 1001 km²
- ✓ Plan to sequentially derisk, permit and drill multiple porphyry centres over the next 5 years

Peru – Valiente Porphyry Cluster

First low altitude airborne magnetic survey flown 2022

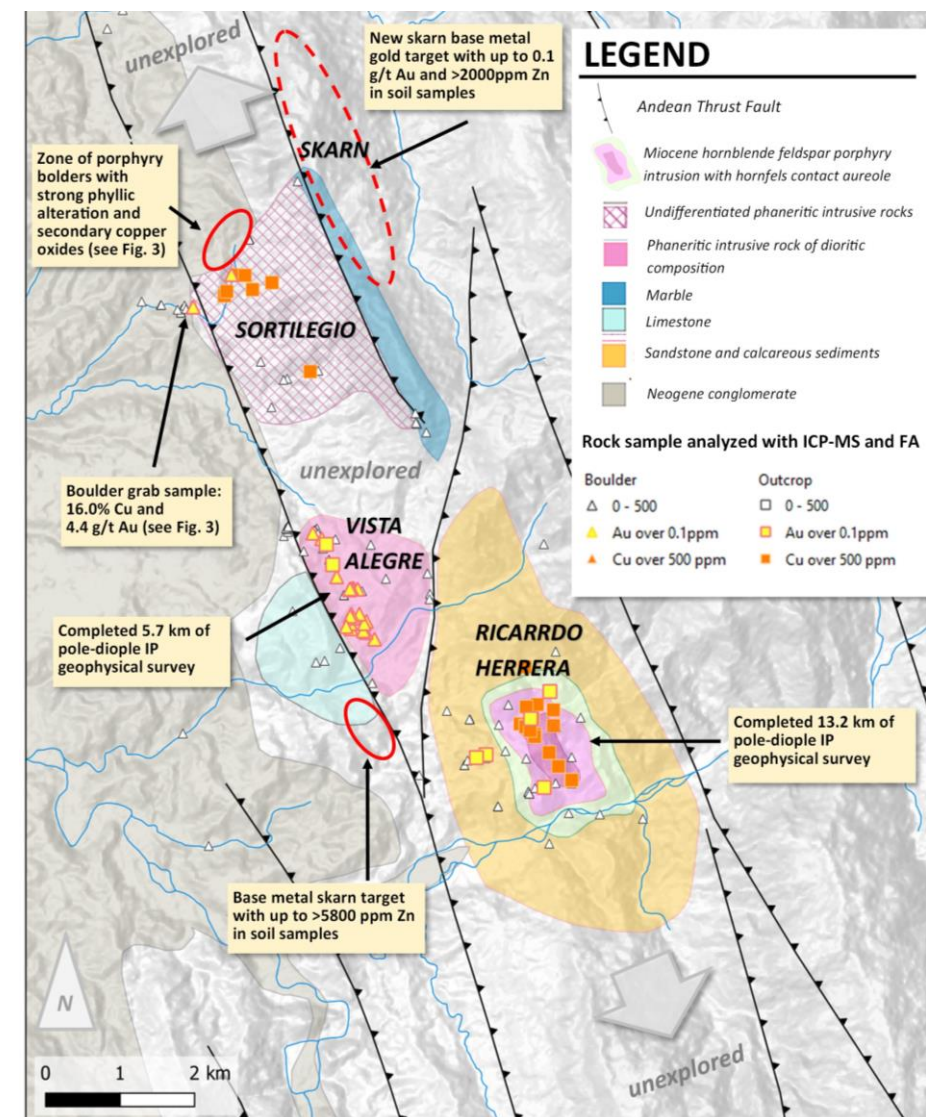
- ✓ A step change – mapping magnetic bodies in non-magnetic country rock
- ✓ Multiple intrusive events peaking at 21Ma, 15ma and 11Ma (Miocene-age – key timing in Andes)
- ✓ Mineralized porphyry/skarn/epithermal targets identified in at least 18 areas across the whole belt.
- ✓ Pipeline of exploration targets that will deliver sequential drill results over multiple targets over the next 2-5 years.



Peru – Valiente: Belen Prospect

Maiden program is permitting multiple targets over 17 x 4 km corridor

- ✓ **Ricardo Herrera:** leached copper-gold porphyry, with well-developed quartz veining at upper topographic levels and evidence for an enriched chalcocite
- ✓ **Vista Alegre:** 1.8 km long gold-bearing epithermal target area identified by large gold mineralized boulders of quartz-pyrite and iron oxides as well as strongly gold anomalous soil samples, IP
- ✓ **Sortilegio:** high-grade system with assays up to 16.0% Cu and 4.4 g/t Au from a porphyry



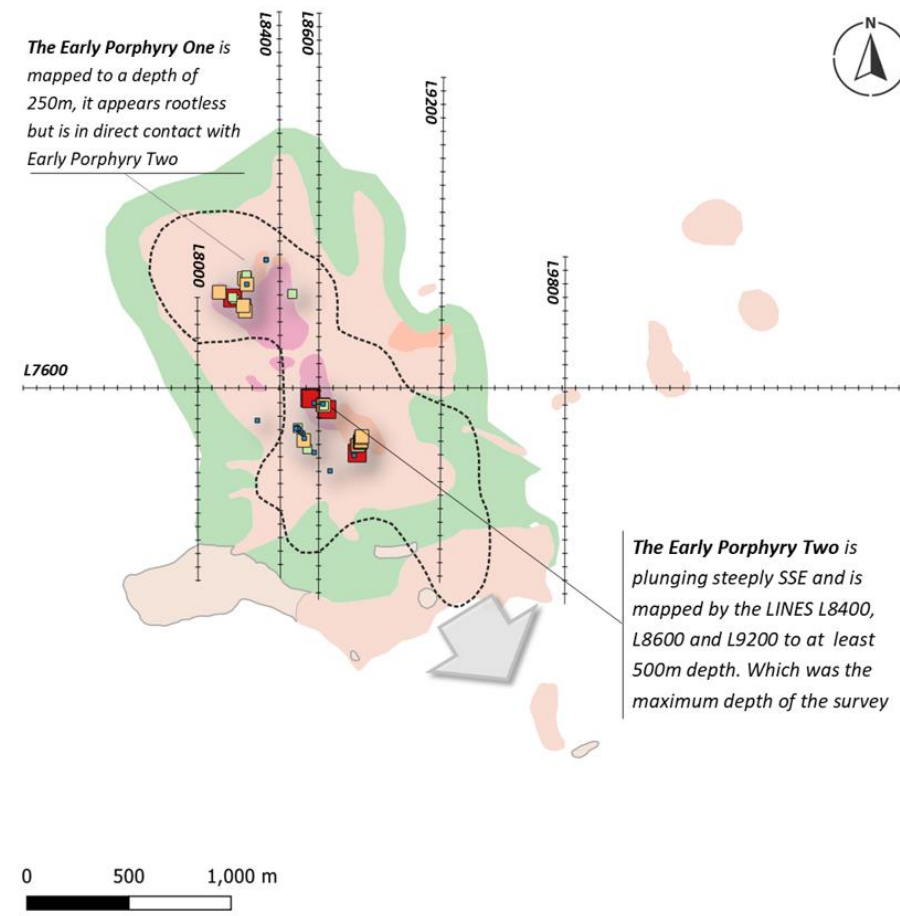
Peru – Valiente: Ricardo Herrera Cu-Au Porphyry Target

Geology and IP results at Ricardo Herrera Cu-Au target

Multi-phase dioritic porphyry system intruding calcareous sandstones, mudstones and limestones.

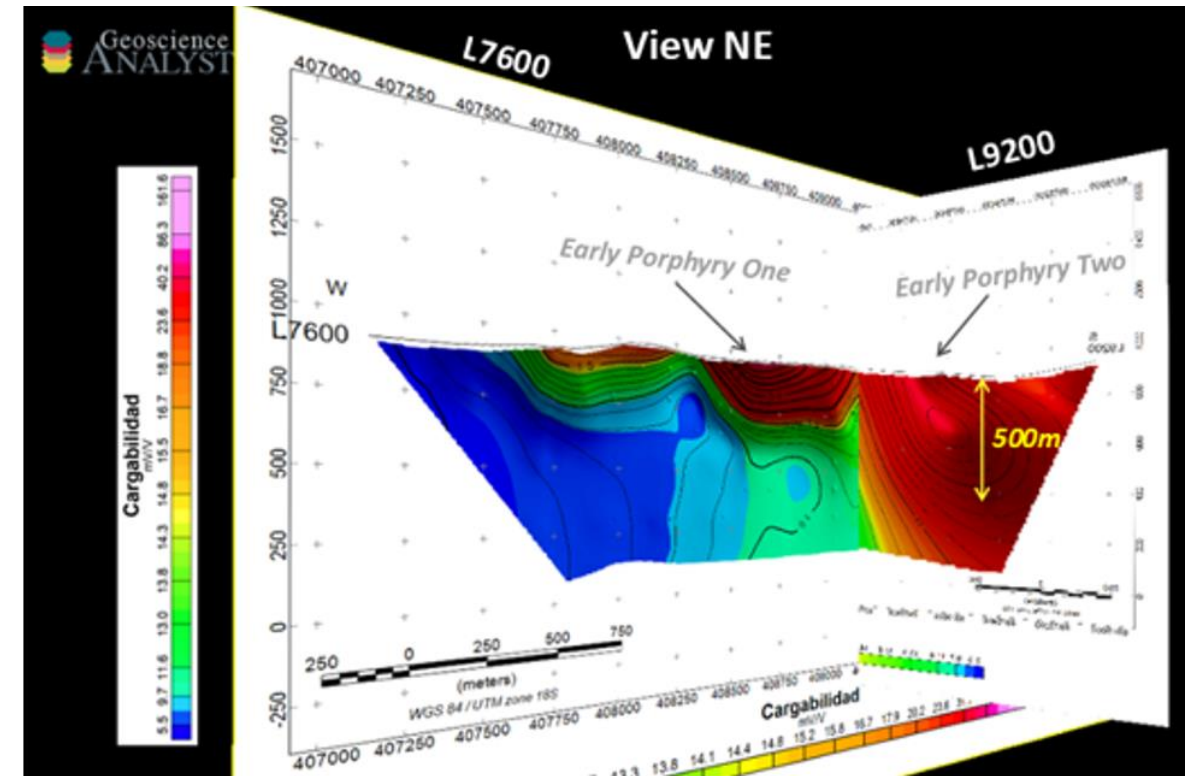
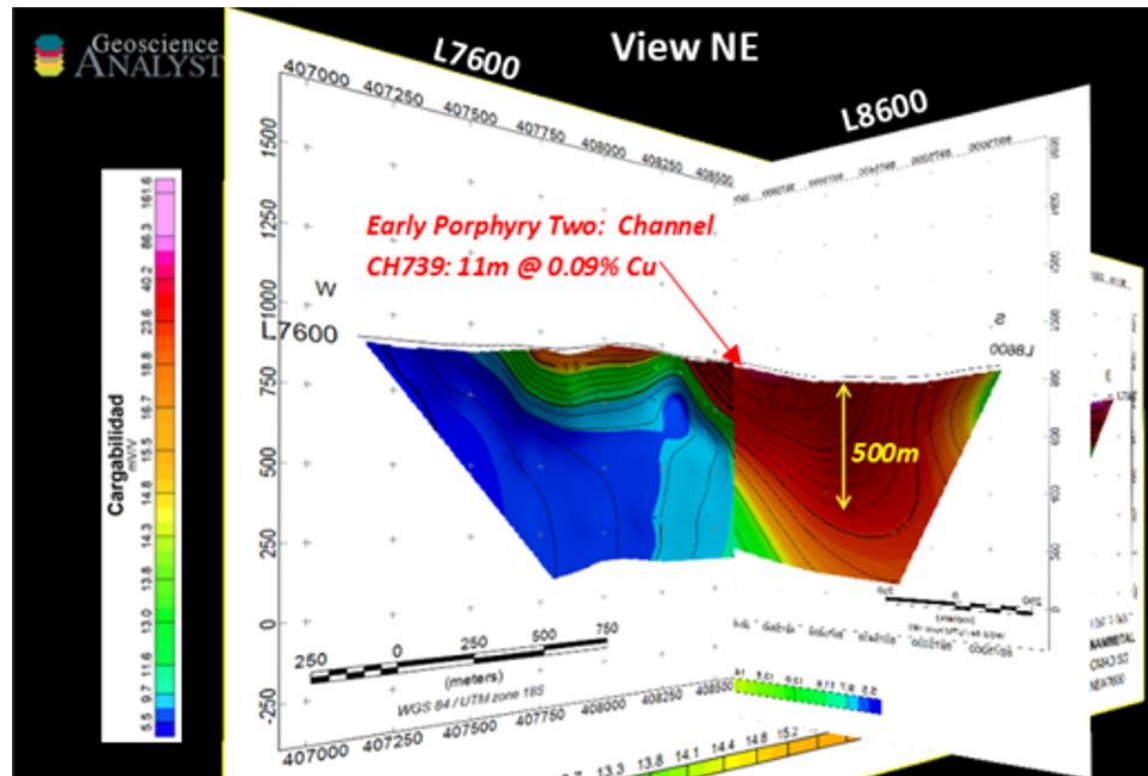
Alteration zone extends for 850 m x 250 m within a broad footprint of a copper anomalous and altered zone of intermineral hornblende feldspar porphyry stock of andesitic composition that extends over 1,600 m x 800 m

POLE-DIPOLE ORIENTATION STUDY AT RICCARDO HERRERA



Peru – Valiente: Ricardo Herrera Cu-Au Porphyry Target

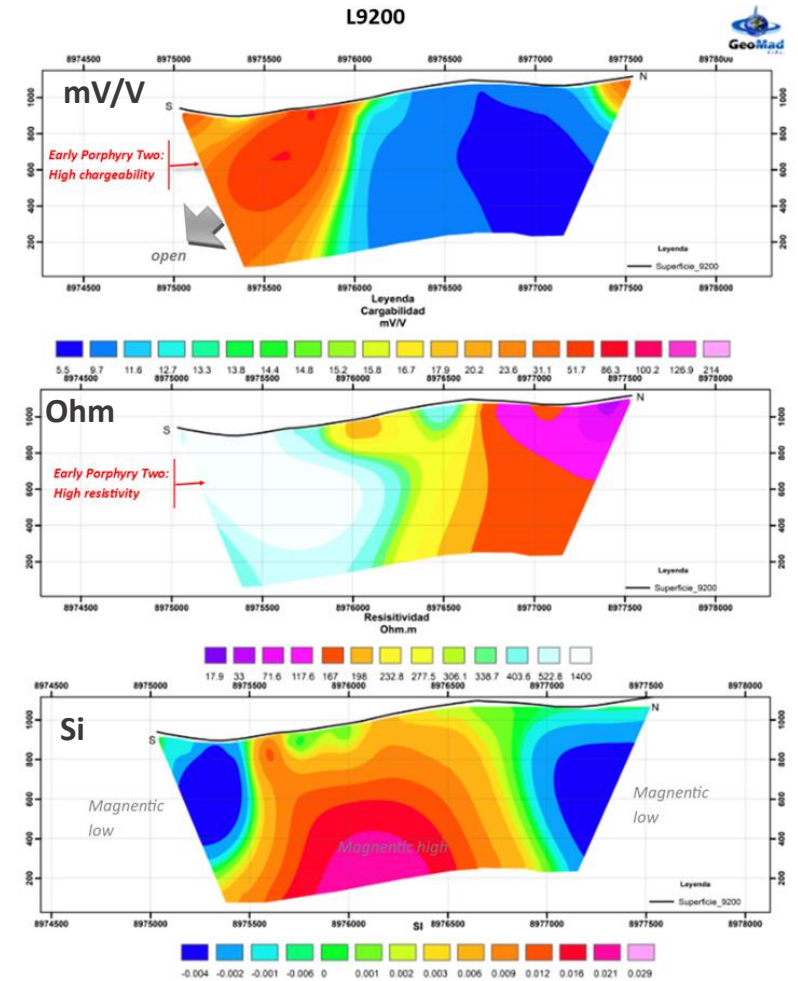
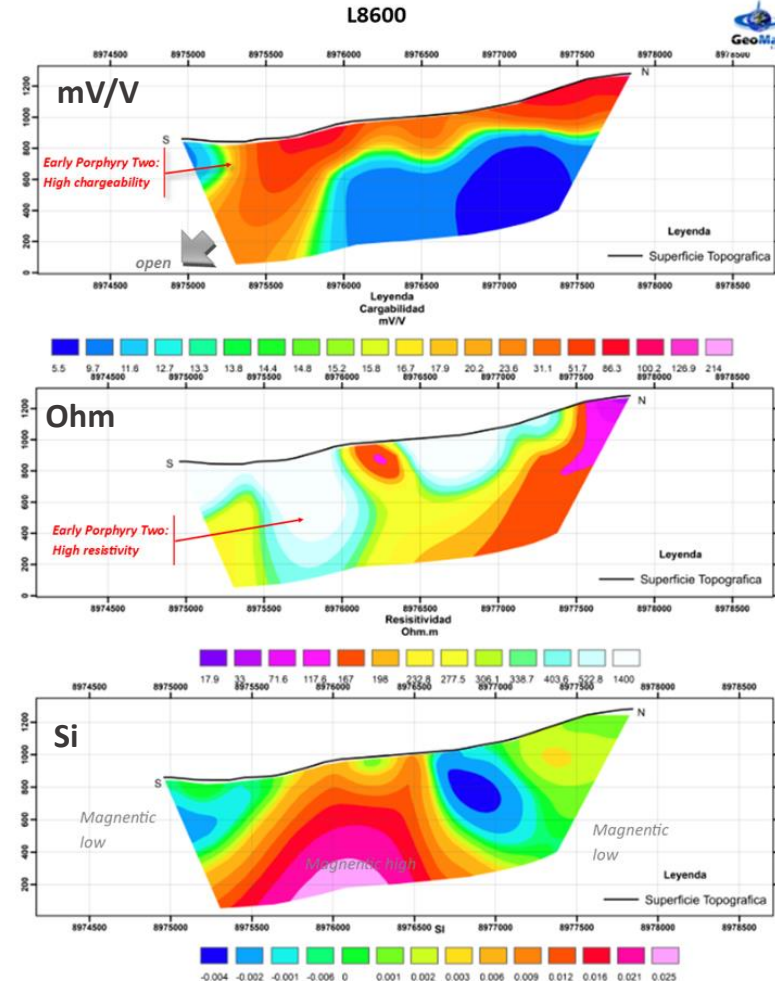
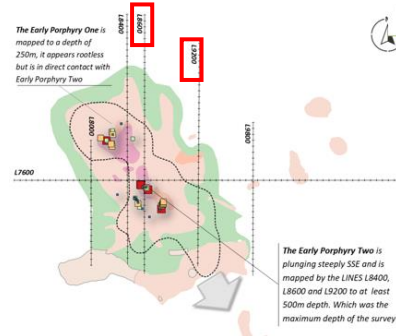
The IP Pole-Dipole geophysical survey defined a larger combined chargeable and resistivity zone over an area of 800 m by 600 m on surface, and to at least 500 m depth, to the maximum depth limits of the geophysical survey.



Peru – Valiente: Ricardo Herrera Cu-Au Porphyry Target

Typical porphyry signature high chargeability high resistivity target

Exposed at surface and confirmed with surface mapping



Peru – San Martin Cu-Ag Project

An emerging Sediment hosted copper basin

- ✓ Key elements for the development of giant deposits such as: a) the occurrence of regionally developed red bed deposits, b) a laterally extensive redox boundary, c) the occurrence of thick evaporite accumulations and d) and active petroleum system.
- ✓ Analogous to the Central African Copper Belt, the San Martin Project evolved as a salt rich intra-cratonic basin and was subsequently affected by compressional deformation
- ✓ Two targets reduced shale and reduced sandstone target.

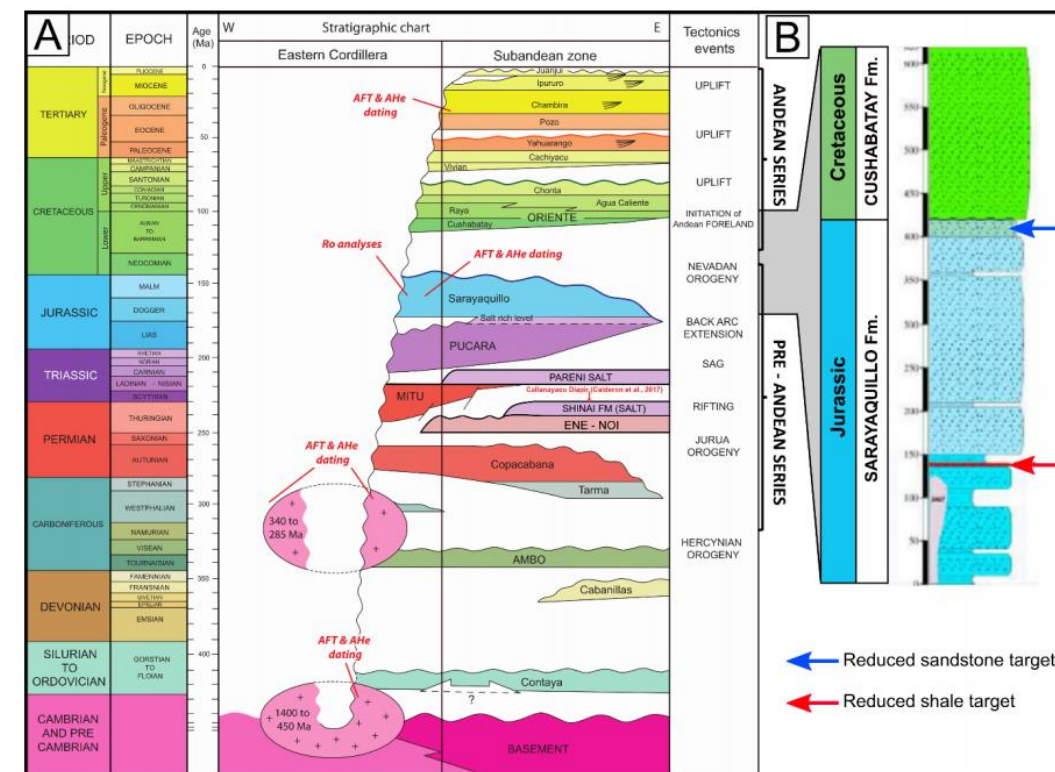


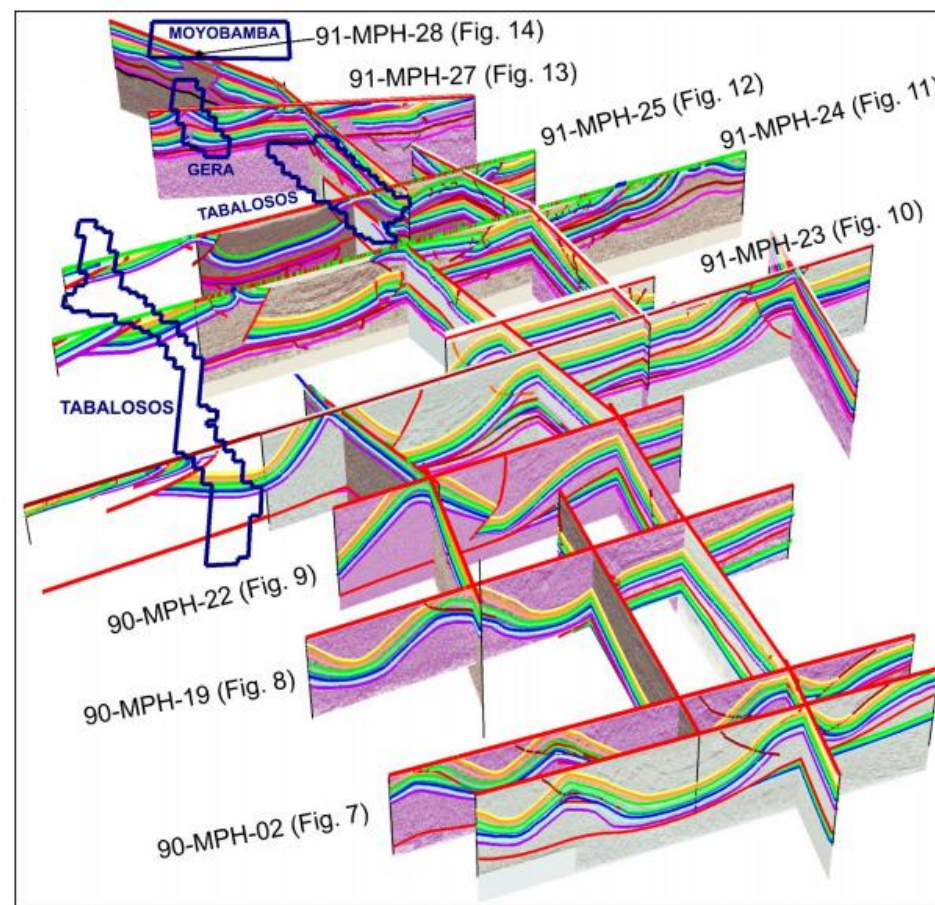
Figure 3. Chronostratigraphic diagram showing the stratigraphy of the Huallaga Basin (modified from Eude et al., 2015) and B) Stratigraphic column of the Sarayaquillo-Cushabatay Fms showing the main reduced targets (Hannan Metals 2023).

Peru – San Martin Cu-Ag Project

Geological de-risking

- ✓ Project has been de-risking with 2D seismic to understand basin evolution and fluid pathways
- ✓ LiDAR is used to map mineralization at low cost under the dense jungle canopy.
- ✓ Drill permitting ongoing –anticipated start is 2023 give the uncertain timeframes in Peru
- ✓ High grade copper silver mineralization across vast areas. *121 channels average:*

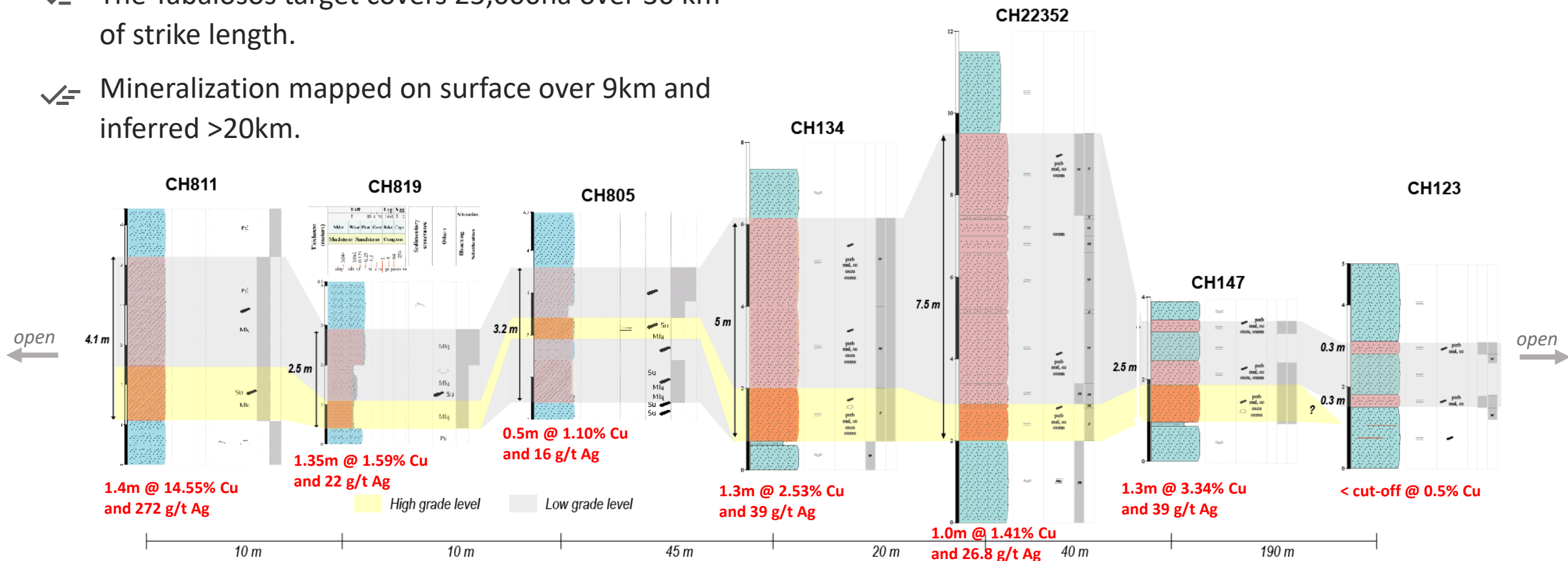
2.05% Cu and 30g/t Ag
over 0.9m width
(0.5% lower copper cut-off)



Peru – San Martin Cu-Ag Project

Reduced Shale Target Style

- ✓ The Tabalosos target covers 25,000ha over 30 km of strike length.
- ✓ Mineralization mapped on surface over 9km and inferred >20km.



Peru – San Martin Cu-Ag Project

Reduced Sandstone Target Style

- ✓ Target style show strong structural control due interaction between structural and stratigraphical traps a) represented by a fault propagation folds, locally evolving to a pop-up b) the presence of imbricated and antithetic thrust faults compartmentalising mineralized fluids.
- ✓ Two key target areas Sacanche and Soritor.
- ✓ Extensive zones of base metal gossans extending over >10km's and high grade copper mineralization in sandstone boulders.
- ✓ Social permitting pending

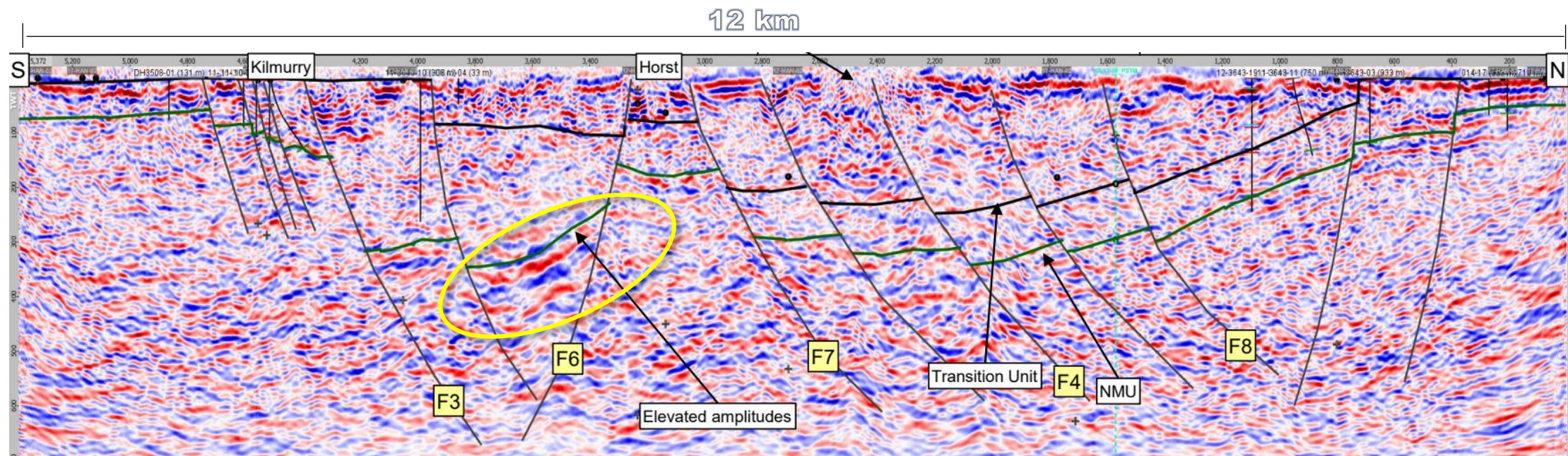


Soritor sample 834. **3.2% Cu and 2g/t Ag**
*Fine to medium grained sandstone.
Weakly silicified with primary chalcocite
and secondary malachite and chrysocolla
disseminated in fractures.*

Ireland – the Kilmurry CRD Zn-Pb-Ag target

Polymetallic Carbonate Replacement Deposit

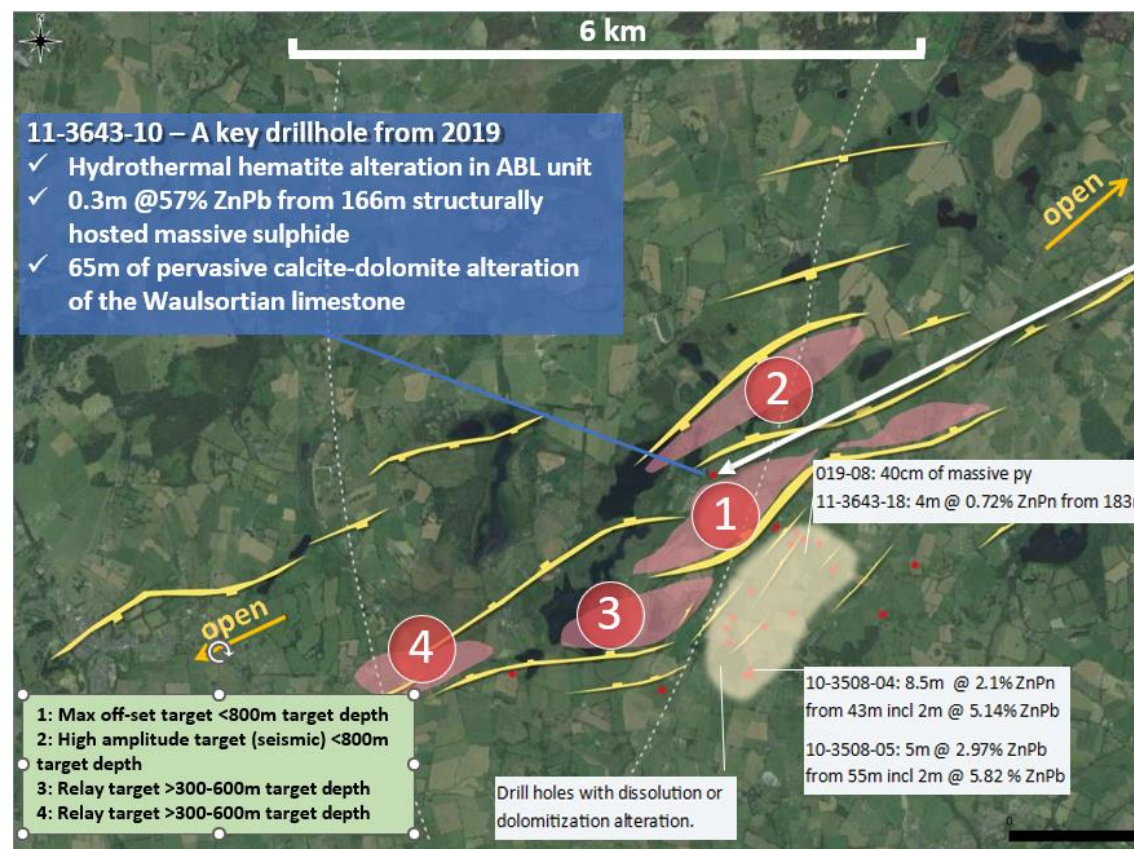
- ✓ Europe's premier zinc province with worlds highest zinc endowment per km²
- ✓ High amplitude reflectors at target depth potentially indicating massive sulphide
- ✓ Drilling testing in April/May 2023 – did not reach target. Re-collar to plan.



Ireland – the Kilmurry CRD Zn-Pb-Ag target

Polymetallic Carbonate Replacement Deposit

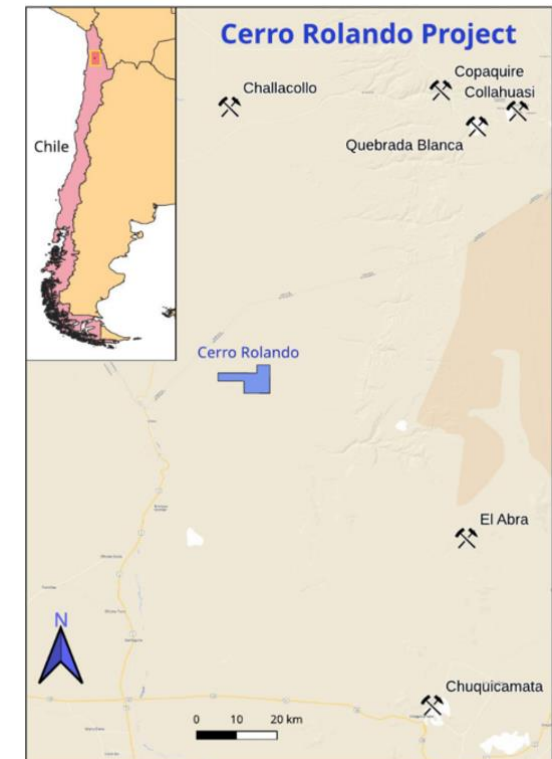
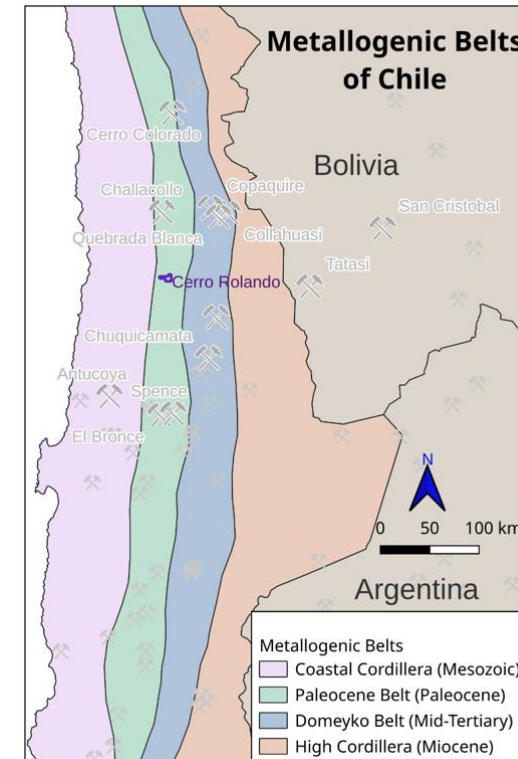
- ✓ Syn-sedimentary fault relay zone mapped with over 6 km of strike with 2D seismic.
- ✓ Extensive evidence historic records of an active mineralizing system in the footwall of the fault system
- ✓ The hanging wall has never been drill tested
- ✓ The scale and tenor of the fault systems equal or larger than the Lisheen deposits: pre-mining resource of 17.9 Mt @ 15.8, 2.6 % Pb



Chile – Cerro Rolando Porphyry Project

Grass root opportunity in worlds premier copper province

- ✓ Letter of Agreement to acquire 100% interest in the Cerro Rolando Copper porphyry project.
- ✓ Located in the Palaeocene metallogenic belt of Chile
- ✓ Airborne EM data models a conductor at the base of 200-metre-thick cover over 1.2 km of strike.
- ✓ The conductor is interpreted to be a potential chalcocite enrichment blanket lying above a modelled magnetic body, interpreted to be the potassic core of a copper-bearing porphyry



Hannan 2023

Budget and Work Plan

SAN MARTIN – JOGMEC JV CDN\$2M

- ✓ 2023: Build basin scale project, determine continuity at varying scales
- ✓ Drill Tabalosos East 2023 to test continuity of mineralization at various scales

Valiente – 100 % HANNAN CDN\$2M

- ✓ Active field program of 10 person team: Prospecting, mapping, soil sampling, trenching, geophysics
- ✓ Social permitting and stakeholder management
- ✓ IP Geophysics
- ✓ First DIA commenced, establish multiple drill areas of multiple porphyry-epithermal targets over the next 5 years, each one a potential company-maker



HANNAN METALS

Discovery of large mineralizing systems

 **Hannan**metals

TSXv: HAN

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