Hannan Metals Ltd. Discovers 1.2 km Chargeability Anomaly at Sortilegio Copper-Gold Porphyry, Valiente Peru

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VANCOUVER, Jan. 15, 2025 - <u>Hannan Metals Ltd.</u> ("Hannan" or the "Company") (TSXV:HAN) (OTC PINK:HANNF) is pleased to report the identification of a 1.2 km long chargeability anomaly at the Sortilegio copper-gold porphyry prospect within the Belen area of the Company's 100%-owned Valiente copper-gold project in Peru (Figure 1).

Highlights:

- Significant 3D Induced Polarization ("IP") Discovery: Advanced geophysical surveys have delineated an extensive 1.2 km chargeability anomaly extending to 500 m below surface:
 - Shallow Structural target High-chargeability anomalies mapped below the surface extend up to 600 m along north-south oriented structures, demonstrating spatial correlation with gossanous gold-mineralized float on surface. (Figures 4 to 8).
 - Deep Porphyry Target A major chargeability anomaly extends 1.2 km in strike length, commences at 850 m RL (250 m below surface) and extends to 600m RL (500 m below surface). (Figures 4 to 8)
- Strategic Location and expanding copper-gold mineral district: Sortilegio is part of the expanding 9.3 km long copper-gold district at Belen marked by the Vista Alegre epithermal system and the Ricardo Herrera copper-gold porphyry (Figure 9).
- Drill ready: Sortilegio is now derisked and drill-ready with 13 platforms approved as part of the recently granted DIA permit (reported here). Drilling is anticipated to commence in Q2 2025.

Michael Hudson, CEO, states: "The discovery of this extensive 1.2 km chargeability anomaly at Sortilegio represents a significant milestone, exhibiting characteristics similar to global gold-rich and copper bearing alkalic porphyry systems.

"The Sortilegio target is part of our expanding Belen mineral district, where mineralization now extends over 9.3 km of strike length. This district includes the Ricardo Herrera copper-gold porphyry in the south, the Vista Alegre epithermal gold target, and the Sortilegio gold-copper target in the north. Each of these targets independently represent a potential company-making project.

"With 40 drill platforms now approved under our recently granted DIA permit, we are positioned to begin drilling in Q2 2025."

Geophysical Interpretation

The Sortilegio prospect features an exposed Miocene alkalic copper-gold porphyry system characterized by zoned and structurally controlled mineralization. Detailed geological mapping reveals a complex, multistage intrusive system with subtle cross-cutting relationships. High-grade mineralization is concentrated at the contact between K-feldspar megacrystic monzonite and the surrounding country rocks. The central mineralized zone measures 350 m \times 350 m and contains high-density stockwork veining (>20 veinlets/m), surrounded by a peripheral zone of lower veinlet density (<20 veinlets/m). Systematic soil sampling on a 100 m \times 100 m grid shows a central copper anomaly surrounded by a halo of gold, zinc, and lead values (Figures 2 to 3).

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Recent 3D IP survey data has enhanced our understanding of the subsurface geology and strengthened our confidence in the drill program planned for Q2 2025. The survey identified two distinct types of anomalies:

- 1. Shallow Structural Features: High-chargeability zones mapped below the surface extend up to 600 m along north-south trending structures, coinciding with surface gossanous gold-mineralized float. The central anomaly is particularly significant (Figures 4 to 8), where near-surface chargeability features merge with a larger body at depth. These features are interpreted as structural pathways for mineralizing fluids.
- 2. Deep Porphyry Target: A major chargeability anomaly extends 1.2 km in strike length from 850 m RL (250 m below surface) to 600 m RL (500 m below surface). This anomaly remains open to both the north and south (Figures 4 to 8).

Geophysical Survey Details

The Induced Polarization ("IP") geophysical survey was carried out by GeoMad E.I.R.L, a Lima-based consultancy company. The survey employed a pole-dipole electrode configuration on single lines with electrode spacing at 100 m intervals. Four lines were surveyed with lengths varying between 1.2 km and 6.8 km. Equipment used included:

- Huntec 10Kw 20A transmitter
- 10 channel ELREC PRO receiver
- LECIA GS15 GNSS for station recording

Technical Background

All samples were collected by Hannan geologists. Samples were transported to ALS in Lima via third party services using traceable parcels. At the laboratory, rock samples were prepared and analyzed by standard methods. The sample preparation involved crushing 70% to less than 2 mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns. Samples were analyzed by method ME-MS61, a four-acid digest preformed on 0.25g of the sample to quantitatively dissolve most geological materials. Analysis is via ICP-MS. Channel samples are considered representative of the in-situ mineralization samples and sample widths quoted approximate the true width of mineralization, while grab samples are selective by nature and are unlikely to represent average grades on the property. Gold was analyzed by ALS in Lima using a standard sample preparation and 30g fire assay sample charge.

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.

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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