

Hannan Announces Closing of Second Tranche of Non-Brokered LIFE Offering - Raises C\$9.1 Million in Total

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Vancouver, December 15, 2025 - [Hannan Metals Ltd.](#) (TSXV: HAN) (OTC Pink: HANNF) ("Hannan" or the "Company") announces that the Company has closed the second and final tranche (the "Second Tranche") of its previously announced non-brokered private placement offering under the Listed Issuer Financing Exemption (the "Offering"). Pursuant to the closing of the Second Tranche, the Company has issued 2,831,924 common shares (the "Common Shares") at a price of \$0.75 per Common Share (the "Offering Price") for gross proceeds of C\$2,123,943. When combined with the closing of the first tranche (C\$7,034,810), announced by the Company on November 20, 2025, the Company has raised gross proceeds of C\$9.1 million under the Offering.

Michael Hudson, Chairman and CEO of Hannan Metals, stated: "We are pleased to have closed our financing and grateful to the shareholders who participated in the Offering. The strong support from both new and existing investors reflects confidence in our exploration strategy and the prospectivity of our Peruvian projects. With C\$9.1 million now raised, Hannan is well-funded to continue advancing drill programs at Belen and to progress permitting at Previsto. We thank our shareholders for their continued support as we work to unlock the potential of our gold-copper portfolio in Peru."

The Company intends to use the net proceeds of the Offering to fund exploration expenditures at the Company's projects in Peru, including to continue to advance the drill program at the Belen gold-copper prospects (DIA Valiente), geological and drill permitting work at the Previsto gold-copper project (DIA Amacener) and for general corporate and administration costs and general working capital.

The Offering is subject to the Company receiving final approval from the TSX Venture Exchange. The Company paid C\$102,011.55 cash finder's fees to arm's length finders engaged in connection with the closing of the Second Tranche.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Hannan Metals Limited (TSXV: HAN) (OTC Pink: HANNF)

Hannan Metals Limited is an exploration company focused on the identification and delineation of large gold and copper mineralizing systems in new frontiers in Peru. 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.

On behalf of the Board,

Further Information

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"Michael Hudson"

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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 intended use of proceeds from the Offering; 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; the Company's expectations regarding its mineral projects; market conditions, the preliminary nature of the Company's operations; 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.

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