

Hana Mining Receives Final Court Order for Arrangement with Cupric Canyon Capital

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 7, 2013) - [Hana Mining Ltd.](#) (TSX VENTURE:HMG) (FRANKFURT:4LH) (BOTSWANA:HANA) (the "Company" or "Hana") and Cupric Canyon Capital LP ("Cupric") are pleased to announce that the Supreme Court of British Columbia has issued a final order (the "Final Order") approving the plan of arrangement (the "Arrangement") involving Hana, Cupric, Cuprous Capital Ltd., a wholly owned subsidiary of Cupric, and Hana's securityholders.

Receipt of the Final Order follows the Company's special meeting of securityholders held on December 27, 2012 (the "Meeting") wherein the special resolution approving the Arrangement was approved by more than two-thirds of the votes cast by Hana shareholders present in person or represented by proxy at the Meeting as well as two-thirds of the votes cast by Hana shareholders and optionholders present in person or represented by proxy at the Meeting, voting as a single class. A resolution approving the Arrangement was also passed by a majority of the minority shareholders of the Company.

Under the Arrangement, shareholders of Hana will receive C\$0.82 in cash for each common share of Hana, representing a premium of approximately 88% to the 20-day volume weighted average price of the Hana Shares on the TSX Venture Exchange as of October 23, 2012. The total consideration payable to Hana shareholders is approximately C\$67 million and the Arrangement values Hana's equity at approximately C\$82 million. The closing of the Arrangement remains subject to the satisfaction or waiver of certain conditions of the Arrangement and is expected to occur in late January 2013. Upon closing of the transaction, Cupric intends to advance the Ghanzi project through the design, construction and operational phases of its development.

Further details regarding the Arrangement are set out in the Company's notice of special meeting of securityholders and information circular dated November 16, 2012, which is available at www.sedar.com.

About Hana

The Company has been exclusively engaged in mineral exploration activity in Botswana since mid-2007, specifically targeting discovery of precious and base metals. The Company has a controlling interest in Hana Ghanzi Copper (Pty) Ltd. (formerly Stellent (Proprietary) Ltd.) who in turn controls 5 prospecting license blocks in Botswana, covering 2,149 square kilometers in area, situated south of the town of Maun. The Company's single exploration project, the Ghanzi Copper-Silver Project, is located on this license area.

About Cupric

Cupric Canyon Capital LP, which is owned by its management and the Barclays Natural Resource Investments division of Barclays, is focused on acquiring interests in undeveloped copper assets with a known resource and adding value to them by assisting in the advancement of the projects through the stages of development, construction and operations. The management of Cupric, all of whom are former senior executives with major mining companies, including Phelps Dodge Corporation and its successor, Freeport McMoRan Copper & Gold Inc. (which acquired Phelps Dodge in 2007), has decades of experience in the exploration, development, construction and operation of world-class copper assets.

Forward-Looking Statement

Certain information contained in this news release, including any information relating to the proposed transaction (the "Transaction") and Hana's future financial or operating performance may be deemed "forward-looking". These statements relate to future events or future performance and reflect Hana's expectations regarding the Transaction, and the future growth, results of operations, business prospects and opportunities of Hana and the combined company. These forward-looking statements also reflect Hana's current internal projections, expectations or beliefs and are based on information currently available to Hana, respectively. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential",

"scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward looking information regarding completion of the Transaction is based include that Hana will be able to satisfy the conditions to the Transaction, that the required approvals will be obtained from the shareholders and optionholders of Hana, that all third party regulatory and governmental approvals to the Transaction will be obtained and all other conditions to completion of the Transaction will be satisfied or waived. Although Hana believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Hana expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Contact

Hana Mining Ltd.
Marek Kreczmer, CEO
(604) 676-0824
info@hanamining.com
www.hanamining.com

Cupric Canyon Capital LP
Lowell Shonk, CEO
(480) 607-6771
ccc@cupriccanyon.com
www.cupriccanyon.com

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