

Hana Mining Completes Arrangement with Cupric Canyon Capital LP

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 20, 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 Cupric has indirectly acquired all of the outstanding common shares of Hana (the "Hana Shares"), pursuant to the previously announced statutory plan of arrangement (the "Arrangement") involving Hana, Cupric, Cuprous Capital Ltd., a wholly owned subsidiary of Cupric, and Hana's securityholders.

Under the Arrangement, shareholders of Hana received C\$0.82 in cash for each Hana Share, 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 paid to Hana shareholders was approximately C\$67 million and the Arrangement valued Hana's equity at approximately C\$82 million. Hana is now a wholly owned subsidiary of Cuprous Capital Ltd.

On February 13, 2013, Hana announced that the Botswana Competition Authority issued its final approval in respect of the Arrangement, and on February 8, 2013, Hana announced that the Botswana Minister of Minerals, Energy and Water Resources issued its final approval in respect of the transfer of certain Botswana prospecting licenses pursuant to the Arrangement.

The Supreme Court of British Columbia issued a final order approving the Arrangement on January 7, 2013. The Company's securityholders approved the Arrangement on December 27, 2012 at a special meeting of securityholders (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.

The Hana Shares will be de-listed from the TSX Venture Exchange and the Botswana Stock Exchange, and Hana will cease to be a reporting issuer under the securities legislation of British Columbia and Alberta.

Cupric intends to advance the Ghanzi project through the design, construction and operational phases of its development.

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.) which in turn controls five 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 Statements

Certain information contained in this news release, including any information relating to 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 Arrangement, 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. 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.

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