

# Hayasa Metals Inc. Announces Operational Update and the Appointment of Robert Furse and Derek White to the Board

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Vancouver, Nov. 11, 2024 - [Hayasa Metals Inc.](#) (TSXV: HAY) (OTCQB: FRERF) (FSE: FR2) ("Hayasa" or the "Company") is pleased to provide an operational update and announce the appointment of Robert Furse and Derek White to Hayasa's Board of Directors with immediate effect.

## Operational Update

Hayasa's drill program at Urasar is the focus of our current update. To date, the company has completed two holes at Copper Creek (UDD-001 and UDD-002 per Figure 1); both holes were planned for approximately 200m. Drill hole UDD-001 was lost at just under 150m which was disappointing as the hole displayed good silica-hosted mineralization in the last several boxes of core. The second hole, UDD-002, warranted deeper drilling based on encouraging visual evidence at depth and was completed to 395m. Hayasa has two rigs on site and are currently operating at Golden Vein (UDD-003) and Oxide Basin (UDD-004). Assay results are expected to be received in early 2025.

To view an enhanced version of this graphic, please visit:

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Figure 1: Magnetic IP map of Urasar

## President and QP Dennis Moore comments:

"We are encouraged by what we are seeing in the drill core to date: intense alteration, abundant hydrothermal brecciation and ubiquitous sulfide mineralization, with up to 10% by volume pyrite with lesser chalcopyrite. All four holes to date display significant sulfide mineralization over long intervals and contain numerous faults and zones of obvious fluidization, signifying key pathways for mineralizing fluids.

As explained in earlier NRs, the entire Urasar District is hosted within a major structural corridor containing numerous thrust faults as well as normal faults and is one of the main reasons the District is well mineralized. However, the faulting and intense alteration does make the drilling a bit more complicated and slower than our program last year at Vardenis.

The first two holes have been logged and cut and will be sent to the laboratory early next week, and we are quite excited to see what the lab results will reveal."

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/3169/229475\\_hayasafig2.jpg](https://images.newsfilecorp.com/files/3169/229475_hayasafig2.jpg)

Figure 2: Drill Core from Urasar

## Board of Directors

The company is pleased to announce the appointment of Robert Furse and Derek White to Hayasa's Board of Directors with immediate effect.

Based out of Toronto, Robert Furse is a serial entrepreneur and investor having founded and built companies in several industries including information technology and wealth management. Mr. Furse has been involved in wealth management and capital markets since joining Integral Wealth Securities in 2006 as an investment banker and one of the founding members of the capital markets group. He is co-founder, former Chairman and past President of Echelon Wealth Partners Inc. (now Ventum Financial). Mr. Furse graduated from Queen's University in 1994 and lives in Toronto, with his wife and children.

Based out of Vancouver, Derek White has over 35 years of experience in the mining and metals industry. He holds an undergraduate degree in Geological Engineering from the University of British Columbia and is also

a Chartered Accountant. Mr. White is the President and CEO of Ascot Resources Ltd. Prior to joining Ascot Resources Ltd. he was the Principal of Traxys Capital Partners LLP, a private equity firm specializing in the mining and minerals sectors. Mr. White was President and CEO of KGHM International Ltd. from 2012 to 2015, and also held the positions of Executive Vice President, Business Development and Chief Financial Officer of Quadra FNX Mining Ltd. from 2004 to 2012. Mr. White has held executive positions with International Vision Direct Ltd., BHP-Billiton Plc, Billiton International Metals BV and Impala Platinum Ltd., in Vancouver, Toronto, London, The Hague, and Johannesburg. Mr. White was appointed as a Director of Boliden AB in April 2024.

Jason Libenson and Michael Williams have resigned from the Board and the Company is grateful for their advice, insight and many years of service.

Company CEO Joel Sutherland comments, "Thank you to Jason and Michael for their Board leadership during a transition period of the company. We are delighted to welcome Rob and Derek as a new Board members to the Hayasa team. Rob's pedigree in the capital markets is a big win for a company our size and he brings a perspective that compliments the technical mining expertise offered by other members; Derek's mining career has spanned senior positions at a number of global resource organizations. His experience at building and operating mines, including Sierra Gorda (estimated to hold over 1 billion tonnes of copper-molybdenum-gold sulphide mineral reserves) in Antofagasta, Chile and the Premier Gold Mine in northern BC, will be invaluable as we prove up the resource of the potential copper porphyry mineralization at Vardenis."

Company President and CEO Dennis Moore comments, "I am delighted to welcome Rob and Derek as new board members to the Hayasa team. On behalf of the Board of Directors and the Company's shareholders, I also wish to thank Jason and Mike for their contributions to the Company over the years. Their guidance helped put the Company in the strong position it is in now, and we want to thank them for their invaluable service."

### **Grant of Stock Options**

Hayasa's Board of Directors has approved the granting of stock options pursuant to the Company's 2024 omnibus equity incentive plan. The stock options will entitle the holders to purchase a total of 600,000 common shares in the capital stock of the Company at a price of \$0.15 per common share. The grant includes 550,000 stock options granted to the Company's three independent directors (including the two new directors) and 50,000 stock options granted to an independent geological adviser. The stock options have a term of five years and will vest over a 24-month period.

On behalf of the Board of Directors,

Joel Sutherland  
CEO, Hayasa Metals Inc.

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SOURCE: Hayasa Metals Inc.

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