

Hayasa Metals Announces Completion of Maiden Drill Campaign at Urasar Mineral District, Armenia

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Vancouver, December 2, 2024 - [Hayasa Metals Inc.](#) (TSXV: HAY) (OTCQB: HAYAF) ("Hayasa" or the "Company") is pleased to announce the completion of its maiden drilling campaign at its 100% owned Urasar Mineral District project in northern Armenia. A total of 2,142 meters were completed in nine holes at the Urasar property during October and November. The Company tested five separate target areas within the 15km long mineralized corridor: Copper Creek, Oxide Basin and Golden Vein in the western part of the exploration permit, Black River and Brick House prospects in the eastern part of the 34 km² license area.

Snow conditions arrived earlier than 2023, with up to 50cm falling at site late last week. The inclement weather necessitated finishing hole UDD-06 earlier than intended and postponing UDD-10, the third hole planned at Black River, until 2025. Despite the program ending a couple of weeks earlier than planned, total meters drilled was well in excess of both the original plan of 1,600m and the recently announced expansion plan of 2,000m (see news release dated November 19, 2024).

The first three holes have been logged, split, and processed and the rest of the core is currently in the process of being logged, split and prepped. Minimum 50kg lots will be transported to the ALS lab in Romania within two weeks. Geochemical results are expected to be announced in Q1 2025.

Dennis Moore, President and Qualified Person of Hayasa, commented, "We are pleased with the extent of sulfide mineralization, the intensity of alteration, and the widespread hydrothermal brecciation observed in all but one hole. We are optimistic that the positive assay results from this maiden drill program will help us gain a clearer understanding of the location and structural controls of mineralization within the Urasar District."

Figure 1: Select Photos of Drill Core

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3169/232140_hayasa1en.jpg

Figure 2: Magnetic Map of Urasar with Drill Holes Plotted

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3169/232140_ac71c74374ffbbdf_008full.jpg

CEO comments

CEO Joel Sutherland added "This past summer, we successfully raised funds for the Urasar drill campaign, and shareholders should be pleased to know that we exceeded the originally planned meterage by more than 30% (or > 500 meters). Our team on the ground, led by Hovo Karapetyan, worked under challenging weather conditions to complete the program, ensuring that all equipment and personnel were safely offsite just as the season's first significant snowfall began. Thanks to their dedication, we not only met but surpassed our initial drilling targets."

About Hayasa Metals

The Company's mine-finding management team has a track record of creating shareholder value. Current

exploration efforts are centered on two key properties, Urasar and Vardenis, both of which have shown encouraging preliminary exploration results to date and significant potential for tier one mineral discoveries in the Central Tethyan Mineral Belt in Armenia. The Tethyan Belt is one of the world's most prolific gold, copper and polymetallic mineral belts, yet the Armenian portion of the belt is vastly underexplored.

Qualified person

The content of this news release was reviewed by Dennis Moore, Hayasa's President and Chairman, a qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors,

Joel Sutherland
CEO
Hayasa Metals Inc.

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