

Hayasa Metals Announces Initial Drill Results and Final IP Sections at Urasar Copper-Gold Project

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Vancouver, February 19, 2025 - [Hayasa Metals Inc.](#) (TSXV: HAY) (OTCQB: HAYAF) ("Hayasa" or the "Company") is pleased to announce that it has received the geochemical results for drill holes UDD-01, 02, 03 and 06, from the Copper Creek and Golden Vein prospects as well as the final high resolution induced polarization (HRIP) sections from a trial IP survey executed in October 2024.

Figure 1: Drill hole locations and IP lines overlain on ground mag image

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3169/241353_4cc91508e4a9ab30_002full.jpg

Dennis Moore, President and Qualified Person of Hayasa, commented, "While these results are not as robust as we were expecting, there is anomalous gold and copper throughout the lengths of these four holes. Only 5% of the geochemical results reported below the detection limit for gold in holes UDD-1, UDD-3 and UDD-6, and only 12% in the much longer hole UDD-2. These drill results, anomalous surface geochemistry and ubiquitous amounts of sulfide mineralization related to brecciation observed in the core, demonstrate that we are indeed within a fertile mineralizing system. Gold grades averaged 0.030 ppm Au over 214m in hole UDD-06, 0.16 ppm Au over 275m in hole UDD-03, 0.18 ppm over 145m in UDD-01, and 0.12 ppm Au over 394m in UDD-02."

IP Survey

A trial IP survey carried out by Terratec Geophysical Services GmbH & Co. was executed just prior to the drilling campaign comprising two lines over the western part of the license (Yellow River zone), and one line over the Black River zone in the eastern part of the license. See below.

Figure 2. Resistivity and Chargeability Sections for IP lines 1, 2 and 3

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https://images.newsfilecorp.com/files/3169/241353_4cc91508e4a9ab30_003full.jpg

Figure 3. Line 2, IP Chargeability Section, Copper Creek Drill Holes 1, 2, and 5 plotted

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Figure 4. Line 2, IP Chargeability Section with Drill holes 3 and 6 projected

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During the drill campaign in October 2024, the preliminary IP sections provided to the Company contained a

"rotation" error. As a result, the sections were plotted in reverse, with chargeability and resistivity anomalies-particularly on Sections 1 and 2-incorrectly placed at the southern end of the profile instead of the northern end. This error resulted in the placement of DDU-05 directly on Line 2 and targeted southward to intersect the chargeability anomaly that was originally plotted in that location. However, the hole intersected unmineralized limestone. The lack of sulfide mineralization in this hole led to the discovery of the rotational error. Also, as can be seen in the images above, the best chargeability anomalies on sections 1 and 2 are located to the north and up-slope from the recently executed drill holes.

Dennis Moore commented further, "Historic drilling by Soviet teams in the early 1960s, followed by later drilling by a local Russian mining company, did encounter significant copper and gold mineralization at Urasar. However, the exact locations of the drill holes are unknown, and geochemical results are only partially available. That said, local sources involved in these programs have informed Hayasa management that the historic drill locations and mineralized zones are located to the north and upslope from the current drilling focus. The recent IP chargeability sections shown above in Figures 2, 3 and 4, and the fact that geochemical anomalies are often dispersed down slope, support this insight, Figure 5 below also shows the chargeability anomaly and potential porphyry mineralization occurring north of the drilling carried out in 2024. Drilling in this area will require reopening historic access roads and constructing new access tracks and drill pads from the 2025 drilling program, scheduled to start in late spring."

Figure 5. IP lines 1 & 2 showing color-scaled chargeability, overlain on ground magnetics

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Joel Sutherland, CEO of Hayasa, commented: "The drill results confirm we are in the right area, close to a significant discovery. With the recent NSR sale to Franco-Nevada and EMX, we are funded for the upcoming drill program in this June of this year. In the meantime, we should have hole 7 and 9 assays at Black River out to the market the last week of February, followed by hole 8 at Brickhouse and hole 4 at Oxide Basin in early March. Our 2025 program will focus on the area outlined in Figure 5."

Laboratory details and QA/QC

The diamond core was cut and samples prepared under Hayasa's supervision in Armenia with the splits sent to the ALS laboratory in Romania. The prepped samples were analyzed by 30g fire assay for gold (method Au-AA23) and 34 associated elements using multi-element ICP (Induced Coupled Plasma, method ME-ICP61). This batch from four holes represents 449 mostly two-meter sample intervals. In addition, a known standard, blank or duplicate was inserted every ten samples for QA/QC purposes.

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
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