

Hayasa Metals Announces Urasar Final Drill Results

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Vancouver, March 11, 2025 - [Hayasa Metals Inc.](#) (TSXV: HAY) (OTCQB: HAYAF) ("Hayasa" or the "Company") has received the remaining geochemical results for drill holes UDD-04, 05, 07, 08 and 09, from the Oxide Basin, Black River and Brick House prospects.

Similar to the previously announced results from holes UDD-01, 02, 03 and 06, these final five holes contain low-level gold mineralization throughout, particularly hole UDD-04 at Oxide Basin, which also returned the highest average copper geochemistry of any of the holes to date. Holes UDD-04, 05, 08 and 09 returned only one sample below the detection limit for gold between them. Hole UDD-08 drilled at the Brick House prospect returned 11m of 0.28% Zn, including two samples over 0.5% Zn. These results demonstrate that we are in a large mineralized system that has a strike extent of approximately 15 kms.

Management believes that Urasar is a structurally complex mineral system with several separate centers of mineralization. The 2025 drill campaign at Urasar is fully funded by the sale of a US\$1,000,000 NSR royalty to [Franco-Nevada Corp.](#) and [EMX Royalty Corp.](#) (see news release dated January 22, 2025).

The Company's 2025 plan is to explore and drill areas to the north of the 2024 drill program based on reinterpreted IP data, the magnetic survey, and the 2024 drill program assays. There are several historic Soviet drill roads that will be rehabilitated as our focus moves to higher elevation. Dennis Moore, President and Qualified Person of Hayasa discusses the approach that will be taken to drill location targeting for the Urasar 2025 drill program, below.

Figure 1a: Area of interest north of 2024 drill campaign: IP lines 1 and 2 showing color-scaled chargeability.

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

https://images.newsfilecorp.com/files/3169/244071_8f5819f7441f3b63_002full.jpg

1b: 2024 Drill hole locations with IP lines overlain on ground mag

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

https://images.newsfilecorp.com/files/3169/244071_8f5819f7441f3b63_003full.jpg

Figure 2: Planned roadwork (blue) for 2025 with historic drill tracks (yellow)

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Selected statistics of the entire 2024 drill program are summarized in the following table:

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Dennis Moore, President and Qualified Person of Hayasa, commented "While these results demonstrate that we are in a large fertile system, they are obviously not what the company expected given the anomalous

surface geochemistry and intense alteration observed at surface. However, we are unwavering in our belief that Urasar hosts one or more economic ore bodies and our 2025 campaign, funded by the sale of a US\$1,000,000 NSR royalty to Franco-Nevada and EMX has a much higher probability of success given what we have learned from recent exploration efforts.

What we see to date, both in the data and on the ground, indicate the focus of mineralization is further north and upslope of the recent campaign. As discussed in a previous news release (dated February 19, 2025), historic drilling by a Russian company was conducted several hundred meters north of the recent drill sites on the western end of the license, and south of Black River on the eastern end of the license. There are numerous historical drill tracks in these zones as shown in Figure 2. In addition, the drill results from hole UDD-04 at Oxide Basin support more detailed investigation in that area particularly as the upper portions of the prospect display characteristics of a leached cap. The corrected IP sections shown in Figure 3 also support this interpretation."

IP Survey

A trial IP survey comprising two lines over the western part of the license (Yellow River zone), and one line over the eastern part of the license (Black River zone) carried out by Terratec Geophysical Services GmbH & Co. was executed just prior to the drill campaign. The results of the survey were not available until after the drill program had been completed.

The IP chargeability sections for lines 1 and 2 shown in Figure 3 indicate anomalous chargeability at approximately 300m north of our 2024 locations at Copper Creek and Golden Vein.

Figure 3. Chargeability Sections for IP lines 1 and 2

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

https://images.newsfilecorp.com/files/3169/244071_8f5819f7441f3b63_006full.jpg

Joel Sutherland, CEO of Hayasa, commented: "The targeting parameters for the 2024 drill campaign were based on soil geochemistry, the existence of historic Soviet exploration adits, the existing road network, and the ground magnetic survey. Following our recent drilling campaign and re-interpretation of geophysical surveys, we now believe the focus of mineralization is likely to occur at higher elevations to the north. Our 2025 planned 2,000 meter campaign at Urasar will kick off in June 2025.

"The maiden drill program at Urasar provides extremely valuable information for location targeting in the 2025 drilling campaign. It is a rare event to intersect economic mineralization in the first drill campaign. The map in Figure 3 shows one of the main areas of interest for our 2025 program. Our objective is to have roadwork completed in early June and to communicate further details regarding the program shortly thereafter."

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 the final five holes represents 361 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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