

# Hayasa Metals Begins 2025 Drilling Campaign at Vardenis Copper-Gold Project

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Vancouver, September 2, 2025 - [Hayasa Metals Inc.](#) (TSXV: HAY) (OTCQB: HAYAF) ("Hayasa" or the "Company") is pleased to announce that it has begun its Phase 2 drill program at the Vardenis copper-gold project in central Armenia which is under option to [Teck Resources Ltd.](#) ("Teck"); see news release dated August 27, 2025). The planned diamond drill program is targeting a minimum 3,500 meters and is expected to be completed within eight weeks.

Hayasa has contracted AT Group, a drilling company based in Yerevan, Armenia which has worked with the Company in the past. The program will utilize two Atlas Copco CS14 drill rigs, which are capable of drilling to 1,200 meters depth. Two rigs are at site and mobilized.

## 2025 Drill Program Overview

The 2025 program will target a minimum of 3,500 meters across 10 to 12 holes, with the following priorities:

- Soviet Target - hosts the foremost molybdenum soil anomaly; displays extensive advanced argillic alteration (alunite, silica, topaz) at surface, IP chargeability at depth
  - Minimum of five holes programmed to 400-500m depth
  - Most of the holes are situated on the interpreted margins of a lithocap and targeted inwards
  - SW-NE azimuths to intercept north-west trending mineralized structures/faults
- Razmik Target - hosts the primary copper-in-soil anomaly; hosts "B & D" veins at surface
  - Minimum of two holes
  - Testing IP chargeability anomaly, coincident conductivity anomalies
  - Coherent Cu and Mo soil anomalies
  - Highest Mo geochemistry in rock chip samples
- Artsiv Target
  - Minimum of one hole
  - High sulfidation epithermal characteristics
  - Significant vuggy silica and advanced argillic alteration at surface
  - Main focus of interest for Dundee Precious Metals (TSX: DPM), which drilled seven shallow holes west of the current target

The images below show the Vardenis license area and planned 2025 drill hole locations, including primary and secondary targets. Early drill results will determine which targets are prioritized for subsequent drilling.

Figure 1. Vardenis license showing prospects, initial planned drill holes & 2023 drill holes

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

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Figure 2. Northern area of Vardenis license with proposed priority drill hole locations.

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Figure 3. Other possible drill sites depending on results from the first holes

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Historic Work by Dundee Precious Metals

- Identification of seven mineralized-at-surface prospects
- Extensive soil sample grid comprising 4,044 multi-element samples
- Trenching and rock chip sampling totaling 2,187 multi-element rock samples
- Seven shallow drill holes in the Artsiv prospect, totaling 1,245m
- Over 2,000 SWIR (shortwave infrared) scans from various outcrops and surface samples

Work carried out by Hayasa Metals 2023-2025

- 23 line-kilometer high resolution IP Survey
- 92 station magneto-telluric survey (recently completed)
- Phase 1 drilling comprising two diamond drill holes totaling 770m in the Razmik prospect
- Spectral analysis of an additional 722 surface rock and clay samples
- Detailed mapping of Razmik and Soviet areas by specialist consultants, including Simon Meldrum whose report can be found here: <https://hayasametals.com/projects/vardenis/>

Hayasa Management comments

Hayasa President and Chairman, Dennis Moore, comments, "We're commencing a significant drill campaign in what is essentially near-virgin, highly prospective terrain. The discovery of a significant porphyry copper-moly deposit would be a game-changer for our team and investors. We are confident that the 2025 drill program has genuine potential for success. The porphyry-style veining and mineralogy identified in previous Hayasa drill holes, combined with encouraging results from recent IP and MT geophysical surveys, gives us a high level of confidence moving forward. As an exploration geologist, this is the kind of opportunity we live for. The potential reward is immense, and I like our chances."

Hayasa CEO, Joel Sutherland, states, "Partnering with Teck on Vardenis is good for mining, and great for Armenia and its mining community. The introduction of Teck, a world class operator, to Armenia is happening at the same period in time when country risk is lowering due to the recent U.S.-brokered peace deal signed by Armenian Prime Minister Nikol Pashinyan and Azerbaijani President Ilham Aliyev in Washington, D.C.. We believe Vardenis has the potential to host a tier-one copper-moly-gold porphyry deposit and we look forward to adding additional properties to the Hayasa portfolio over 2026."

About Vardenis

The Vardenis exploration project is located within the Central Tethyan Belt of east-central Armenia, covering 9,399 hectares and accessible by road. In 2023, Hayasa entered into an option agreement with Menda Resources and its majority shareholder to acquire up to a 100% interest, now superseded by the option granted to Teck (see news release dated August 27, 2025).

Situated just 25 km from the 4.8-million-ounce Amulsar gold deposit, Vardenis lies within the same prospective belt of Tertiary volcanic rocks. A former Dundee Precious Metals project, previous exploration defined an area of advanced argillic and QSP (quartz-sericite-pyrite) alteration 35 km<sup>2</sup> in extent, which hosts seven mineralized zones arranged in a concentric arc. In late 2023, the Company completed 770 meters of diamond drilling in the Razmik copper-molybdenum zone which encountered long sulfide-rich intervals displaying strong alteration, brecciation and quartz veining indicative of porphyry-style mineralization.

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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