

# Hannan Announces Closing of First Tranche of Non-Brokered LIFE Offering

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Vancouver, November 20, 2025 - [Hannan Metals Ltd.](#) (TSXV: HAN) (OTC Pink: HANNF) ("Hannan" or the "Company") announces that the Company has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement offering under the Listed Issuer Financing Exemption (the "Offering"). Pursuant to the closing of the First Tranche, the Company has issued 9,379,747 common shares (the "Common Shares") at a price of \$0.75 per Common Share (the "Offering Price") for gross proceeds of C\$7,034,810. As previously announced, the Company anticipates that, upon closing of additional tranches, the Offering will consist of the issuance of up to 14,000,000 Common Shares at the Offering Price for total aggregate gross proceeds of up to C\$10,500,000.

The Company intends to use the net proceeds of the Offering to fund exploration expenditures at the Company's projects in Peru, including to continue to advance the drill program at the Belen gold-copper project (DIA Valiente), geological and drill permitting work at the Previsto gold-copper project (DIA Amacener) and for general corporate and administration costs and general working capital.

The Offering is subject to the Company receiving the necessary regulatory approvals, including the final approval from the TSX Venture Exchange ("TSXV"). The Company paid C\$338,882.53 cash finder's fees to arm's length finders engaged in connection with the Offering.

Subject to compliance with applicable regulatory requirements, the Offering is being conducted pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions and in reliance on the Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"). The securities issued to purchasers in the Offering will not be subject to a hold period under applicable Canadian securities laws. There is an amended and restated offering document related to the upsized LIFE Offering dated November 18, 2025 that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at the Company's website at [www.hannanmetals.com](http://www.hannanmetals.com). Prospective investors should read the amended and restated offering document before making an investment decision.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Hannan Metals Limited (TSXV: HAN) (OTC Pink: HANNF)

Hannan Metals Limited is an exploration company focused on the identification and delineation of large gold and copper mineralizing systems in new frontiers in Peru. Over the last decade, the team behind Hannan has forged a long and successful record of discovering, financing, and advancing mineral projects in Australia, Europe and South America.

On behalf of the Board,

Further Information

[www.hannanmetals.com](http://www.hannanmetals.com)

1305 - 1090 West Georgia St., Vancouver, BC, V6E 3V7

"Michael Hudson"

Mariana Bermudez, Corporate Secretary

Michael Hudson, Chairman & CEO +1 (604) 685 9316, [info@hannanmetals.com](mailto:info@hannanmetals.com)

Forward-Looking Statements. Certain disclosure contained in this news release may constitute forward-looking information or forward-looking statements, within the meaning of Canadian securities laws. These statements may relate to this news release and other matters identified in the Company's public filings. In making the forward-looking statements the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. These risks and uncertainties include but are not limited to: timing and successful completion of the Offering in full; the intended use of proceeds from the Offering; the political environment in which the Company operates continuing to support the development and operation of mining projects; the threat associated with outbreaks of viruses and infectious diseases; the Company's expectations regarding its mineral projects; market conditions, the preliminary nature of the Company's operations; risks related to negative publicity with respect to the Company or the mining industry in general; planned work programs; permitting; and community relations. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news.

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