

Hayasa Metals Inc. Urasar 2026 Drilling Plan

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[Hayasa Metals Inc.](#) (TSXV: HAY) (OTCQB: HAYAF) ("Hayasa" or the "Company") is pleased to announce additional information on its prospect pipeline, 2026 drilling campaign at Urasar, QA/QC results and general corporate matters.

Prospect Pipeline

Hayasa Management has identified three new mineralized areas for potential project acquisition. Two of these areas exhibit anomalous gold-copper and gold-silver mineralization at surface within extensive alteration zones, located on or near known mineralized trends. The third area is an extension of an existing Hayasa exploration permit, containing historic drilling and surface workings. These three areas show significant potential to host economic mineralization, and the application processes are currently underway. The company will update the market in due course.

2026 Drilling Plan at Urasar

As announced in the Company's news release on November 12, 2025, a late-season, 500-meter diamond drill hole (UDD-021) was collared in November in the Oxide Basin area, targeting a low resistivity AMT anomaly. Drilling encountered complications at 235m due to intensely faulted and broken ground, combined with the imminent onset of significant winter snowfall, leading to the abandonment of the hole before reaching its target depth. We expect the results of this partially completed hole to be released in the coming weeks.

An in-depth review of all collected technical data has identified several new drill targets and recommended re-drilling UDD-021 from a slightly altered collar location. Additional Audio Magneto Telluric (AMT) lines are being considered to further define these targets, as the previous 3-line trial survey indicated that low resistivity responses correlate with mineralized zones. Subject to favorable spring snowmelt and road conditions, two new drill holes are planned for May 2026 within the Priority 1 zone shown in Figure 1.

During the past two years the company has performed several geophysical surveys at Urasar including a 3-line IP survey in 2024, a 3-line AMT survey in 2025, a large surface ground mag survey, and extensive soil sampling. This data, along with the 20 drill holes completed to date, has defined several high priority target areas as shown in Figure 2 below. The 2026 Urasar drill plan, is expected in early Q2.

Figure 1: Urasar Map Identifying Priority Zone 1, 2 and 3

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3169/282772_4db52cf0c48209c9_002full.jpg

Figure 2: Urasar AMT cross sections with historical drill holes and preliminary 2026 holes

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3169/282772_4db52cf0c48209c9_003full.jpg

QA/QC Laboratory Results

Geochemical results from SGS Laboratory in Ankara, Turkey have been received for 38 samples from selected mineralized intervals in holes DDU-011, DDU-012, DDU-013, and DDU-014. These samples were re-analyzed by an independent laboratory as part of our rigorous QA/QC procedures. The results are consistent with the initial data from ALS Romania, showing no statistically significant differences. This validation, along with standard QA/QC sample protocols, reinforces the company's confidence in the geochemical data produced by ALS Laboratory.

Hayasa Chairman and President comments

Hayasa President and Company QP Dennis Moore comments: "While it is a slow time of year for news flow due to the seasonality of exploration in Armenia, management is eagerly anticipating the first batch of Vardenis drill results expected in February or early March. Local management is also vigorously engaged in office-based activities including expanding the company's portfolio of prospective mineral properties and advancing social license activities in local communities. These efforts, while less celebrated than physical exploration activities like drilling, are crucial to the long-term success of the company in making economic discoveries."

Hayasa CEO comments

Hayasa CEO Joel Sutherland comments: "The company has completed a substantial and systematic program of geophysical and geochemical work at the Urasar property which provides us confidence that we will be able to plan our most targeted drill hole locations to date. In addition, as a first mover in Armenia, our goal in 2026 is to leverage this position into acquiring additional exploration licenses."

Chief Financial Officer Kristina Mishina

As previously announced in a press release dated August 26th, 2025, the former CFO Paul Hansed retired at the end of 2025 and the Company is pleased to announce that Kristina Mishina has been appointed as Chief Financial Officer.

Kristina Mishina is a Senior Consultant with Malaspina Consultants Inc., where she has worked since May 2023. Kristina has over a decade of experience in accounting and audit, including in management roles. Kristina obtained her CPA, CA designation in 2013. She graduated with a Degree in Economics (B. Econ) from Voronezh State University and a Post-Baccalaureate Degree in accounting from Thompson Rivers University.

Ms. Mishina succeeds Paul Hansed who served as the Company's CFO and Corporate Secretary since June 2017. The Company would like to thank Mr. Hansed for his contributions to the Company and wishes him all the best in his retirement.

Grant of Stock Options

Hayasa's Board of Directors has approved the granting of stock options pursuant to the Company's 2024 omnibus equity incentive plan. The stock options will entitle the holder to purchase an aggregate of 1,150,000 common shares of the Company to certain directors, officers, employees and consultants of the Company pursuant to its omnibus equity plan. The stock options are exercisable at a price of \$0.07 per share and expire five years from the date of grant. 33% of the stock options vest immediately and an additional 16.75% vest every 6 months thereafter.

About Hayasa Metals Inc.

Hayasa Metals Inc. is a copper and gold exploration company focused on advancing its highly prospective projects in Armenia. The Company is committed to responsible exploration and sustainable development practices while creating long-term value for shareholders.

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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