

Hannanmetals

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1 604 685 9316 / Fax: +1 604 683 1585

NEWS RELEASE

OCTOBER 03, 2018

HANNAN COMMENCES DIAMOND DRILLING AT BALLYHICKEY, CO. CLARE, IRELAND

Vancouver, Canada – **Hannan Metals Limited** (“Hannan” or the “Company”) (TSXV: HAN) (OTCPK: HANNF) is pleased announce that final drill permissions have been received from the relevant authorities to allow diamond drilling to commence at the Ballyhickey project within the 100% owned Clare zinc project in Ireland.

Key Points:

- A diamond drill rig has been mobilized to commence drilling 2,000 metres at Ballyhickey, anticipated to be completed during Q1 2019;
- The drill program will test new shallow targets located 100-200 metres below surface with potential for standalone mineralized bodies located 2 kilometres from the Kilbricken resource area;
- Ballyhickey is a 2.5-kilometre-long untested, shallow target zone adjacent to a seismic-defined fault with a vertical displacement of 100-200 metres (Figure 1). This is the same offset observed on faults associated with mineralization at Kilbricken. The entire trend includes strong multi-element soil anomalies (Zn, Pb, As, Cd) (Figure 2) and includes the historic Ballyhickey mine;
- Further drill targets will be tested as part of the 4,000 metre drill program. Further information will follow soon.

Michael Hudson, Chairman and CEO states, *“With drill permits in place we are very excited to commence drilling at Ballyhickey, one of the most important Victorian-age mines in Ireland and an extension of the Kilbricken mineralized system, situated 2 kilometres from the main resource area. The project has essentially waited 180 years to be drill tested. Historic reports state the mined “ore” ran 77% Pb and 15oz Ag, with a calcite vein 5-6 metres wide. With modern day seismic surveys now showing that mineralization in the historic pit lies in the stratigraphic hanging wall of the Waulsortian reef, approximately 70 metres above the level of stratabound Zn-Pb-Ag mineralization now targeted across Ireland.”*

Over the last few months, Ireland has experienced a short hiatus regarding environmental screening for mineral exploration drilling applications. The Exploration and Mining Division of the Department of Communications, Climate Action and Environment of the Republic of Ireland has informed the mineral exploration industry that the legislative issue has recently led to an effective short-term moratorium on new drilling permits being issued to mineral explorers throughout the Republic. However, rewriting of the legislation is imminent, which will return the Irish drill permitting procedure to its once efficient and thorough status quo. In the meanwhile, Hannan has sought, and has received drill permissions from the Clare County Council (the “Planning Authority”). The Planning Authority concluded diamond drilling at Kilbricken and Ballyhickey, Quin, Co. Clare constitutes development which is exempted development as defined by the Planning and Development Acts, 2000 (as amended) and associated regulations.

About Hannan Metals Limited (TSX.V:HAN) (OTCPK: HANNF)



Hannan Metals Limited has 100% ownership of the County Clare Zn-Pb-Ag-Cu project in Ireland, which consists of 9 prospecting licences for 32,223 hectares. Zinc remains in tight supply amidst rising demand and stagnant supply. Ireland is a leading global jurisdiction for zinc mining and exploration.

This maiden mineral resource for Kilbricken was published in July 2017, and immediately ranks Kilbricken as one of the top ten base metal deposits discovered in Ireland by tonnes and grade. Total indicated mineral resources were calculated as 2.7 million tonnes at 8.8% zinc equivalent ("ZnEq"), including 1.4 million tonnes at 10.8% ZnEq and total inferred mineral resources of 1.7 million tonnes at 8.2% ZnEq, including 0.6 million tonnes at 10.4% ZnEq. Importantly, the initial resource is expandable at all scales, from near resource to prospect scale.

Over the last decade, the team behind Hannan has forged a long and successful record of financing and discovering mineral projects in Europe. Additionally, the team holds extensive zinc experience, gained from the world's largest integrated zinc producer of the time, PasmaInco Ltd.

Mr. Michael Hudson FAusIMM, Hannan's Chairman and CEO, a Qualified Person as defined in National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.

NI 43-101 Technical Report:

On August 22, 2017, Hannan filed an independent National Instrument 43-101 Technical Report (the "NI 43-101 Technical Report") on The Mineral Resource Estimate for the Kilbricken Zinc-Silver-Lead-Copper Project Co. Clare, Ireland For Hannan Metals Ltd in support of the Company's news release dated July 10, 2017. The NI 43-101 Technical Report was authored by Mr. Geoff Reed of Reed Leyton Consultants and Dr. John Colthurst who are independent "qualified persons" as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.hannanmetals.com. The zinc equivalent (ZnEq) value was calculated using the following formula: $ZnEq\% = Zn\% + (Cu\% * 2.102) + Pb\% * 0.815) + (Ag\ g/t * 0.023)$ with assumed prices of Zn \$2587/t; Cu \$5437/t; Pb \$2108/t and Ag \$18.44/oz.

On behalf of the Board,

"Michael Hudson"
Michael Hudson, Chairman & CEO

Further Information

www.hannanmetals.com

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

Mariana Bermudez, Corporate Secretary,

+1 (604) 685 9316, info@hannanmetals.com

Forward Looking Statements

Certain information set forth in this news release contains "forward-looking statements", and "forward- looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include the Company's expectations regarding future performance based on current results, expected cash costs based on the Company's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projects of future performance or results expressed or implied by such forward-looking statement. These risks and uncertainties include, but are not limited to: The Company's expectations regarding the current drill program, liabilities inherent in mine development and production, geological risks, the financial markets generally, and the ability of the Company to raise additional capital to fund future operations. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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 release.

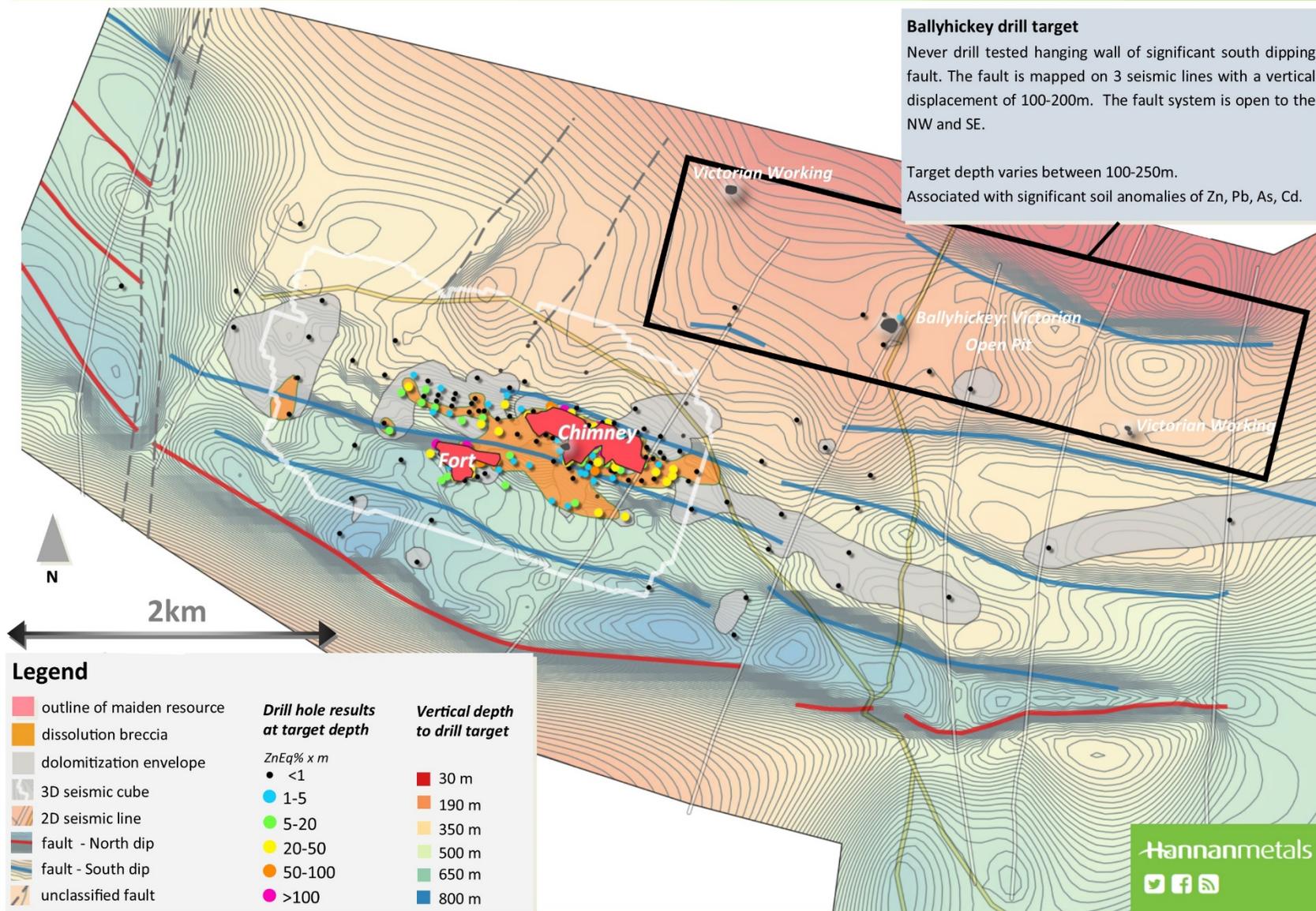


Figure 1 Kilbricken Prospect, plan view showing drill targets at Ballyhickey with depth to target shown in contours.

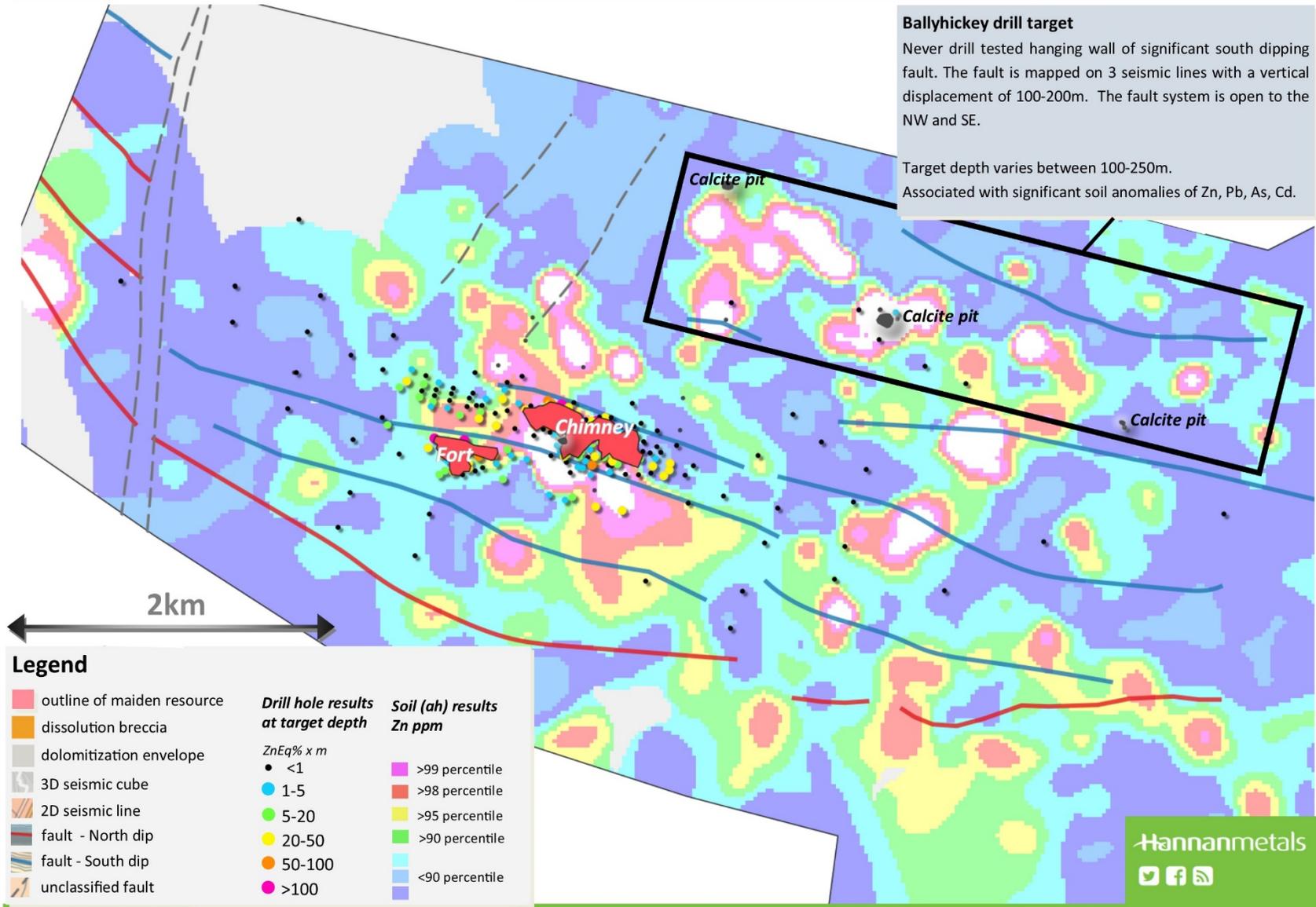


Figure 2 Kilbricken Prospect, plan view showing drill targets at Ballyhickey with zinc in soils shown as image background.