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NEWS RELEASE

AUGUST 31, 2026

Hannan Hits High-Grade Gold in Final Two Stavaträsk Holes **Drilling Returns 4.6 m at 7.2 g/t Au, Including 0.7 m at 21.4 g/t Au, Within a 60 m Mineralized Zone**

Gold Intersected in All Seven Holes Across 650 m of Strike; IP Survey and 1,000 m Follow-Up Drill Program to Come

Vancouver, Canada – [Hannan Metals Limited](#) (“Hannan” or the “Company”) (TSXV: HAN) (OTCPK: HANNF) announces the second and final set of assay results from its maiden diamond drill program at the Stavaträsk gold project in the Skellefteå district of northern Sweden (Figure 1). The program comprised seven holes for 1,040 m of drilling, aimed at testing 650 m of strike within a 7 km trend. Results from the final two holes, ST2606 and ST2607, are reported here (refer to Tables 1-3 herein).

Drillholes ST2606 and ST2607 were the two deepest holes of the program, aiming to drill-test the potential down-dip continuation of the granodiorite-hosted, quartz-arsenopyrite vein-swarm. Drillhole ST2606 returned the best intercept by grade-width of the entire 7-hole drill program, recording **4.6 m @ 7.2 g/t Au** with individual assays up to **20.7 g/t Au over 0.6 m** and **21.4 g/t Au over 0.7 m**. These recurring high-grade quartz-arsenopyrite veins are hosted within a broad, ~60 m downhole interval of mineralized granodiorite.

Key Points:

- Gold intercepted in all seven holes of the maiden program at Stavaträsk, defining 650 m of mineralized strike-length. A further 1,000 m follow-up drill program is planned after IP geophysics.
- Best intercepts from the two holes reported here are:
 - ST2606 **59.6 m @ 1.1 g/t Au** from 48.5 m (no lower cut). Best composite intercepts from ST2606 are:
 - **7.0 m @ 2.6 g/t Au, 4.7 g/t Ag** from 46.5 m, including:
 - **1.0 m @ 15.1 g/t Au, 28.4 g/t Ag**
 - **4.6 m @ 7.2 g/t Au, 14.5 g/t Ag** from 79.5 m, including 1.9 m @ 15.7 g/t Au, 31.7 g/t Ag, with individual assays of:
 - **0.6 m @ 20.7 g/t Au, 16.3 g/t Ag**
 - **0.7 m @ 21.4 g/t Au, 29.5 g/t Ag**
 - **0.4 m @ 6.5 g/t Au, 66.4 g/t Ag**
 - **6.6 m @ 1.3 g/t Au, 1.2 g/t Ag** from 102.1 m
 - ST2607: **3.2 m @ 1.4 g/t Au, 2.2 g/t Ag** from 166.2 m, including **0.7 m @ 5.1 g/t Au**
- The Stavaträsk mineralized corridor is interpreted to lie along a structural trend which the Company's mapping and interpretation trace as a prospective corridor of up to approximately 7 km.

Michael Hudson, CEO, states: *"These final two holes have delivered the best results of our initial drill program and answered the most important question we set out to test – does the Stavaträsk gold system continue at depth? The answer is yes. ST2606 cut high-grade veins, with **4.6 m @ 7.2 g/t Au, 14.5 g/t Ag** from 79.5 m, including **0.6 m @ 20.7 g/t Au, 16.3 g/t Ag, 0.7 m @ 21.4 g/t Au, 29.5 g/t Ag** and **0.4 m @ 6.5 g/t Au, 66.4 g/t Ag** hosted within a broad 60 m envelope of mineralized granodiorite that we can now trace down-dip from surface. Just as importantly, gold has now been intersected in every one of the seven holes across 650 m of strike, from as shallow as 12 m downhole. With the full data set from the initial program now in hand, we are moving quickly into an IP gradient-array geophysical survey to map the system at scale, ahead of a second drill program."*

Technical Discussion

The Stavaträsk mineralized corridor lies along the regional-scale Vidsel-Röjnoret shear-system. Company mapping and interpretation trace the structural geological corridor for up to approximately 7 km of strike, in which the two distinct styles of mineralization at Stavaträsk are found (see Figure 3). Drillhole ST2606 and ST2607 are located in the southern mineralized zone, and drilled to 260 m, and 212.5 m length respectively, where both were targeting the interpreted down-dip continuation of the mineralized vein-array intersected in drillholes ST2601–ST2603 (see Figure 4; Table 1).

Drillhole ST2606 returned the best mineralization of the program, where a broad mineralized zone with no lower cut averaged **59.6 m @ 1.1 g/t Au** from 48.5 m hosts a series of quartz-arsenopyrite veins. The best intercepts from drillhole ST2606 are:

- **7.0 m @ 2.6 g/t Au, 4.7 g/t Ag** from 46.5 m, including:
 - **1.0 m @ 15.1 g/t Au, 28.4 g/t Ag**
- **4.6 m @ 7.2 g/t Au, 14.5 g/t Ag** from 79.5 m, including 1.9 m @ 15.7 g/t Au, 31.7 g/t Ag, with individual assays of:
 - **0.6 m @ 20.7 g/t Au, 16.3 g/t Ag**
 - **0.7 m @ 21.4 g/t Au, 29.5 g/t Ag**
 - **0.4 m @ 6.5 g/t Au, 66.4 g/t Ag**
- **6.6 m @ 1.3 g/t Au, 1.2 g/t Ag** from 102.1 m

A **polymetallic interval** returned **0.4 m @ 6.5 g/t Au, 66.4 g/t Ag and 1.35% Cu from 80.9 m** (Plate 1), further suggesting that poly-metallic zones of mineralization are present in the deposit area, confirming the gold-silver-copper results from previously reported drillhole ST2601 and from surface sampling (see Hannan news release dated June 10 and August 13, 2026).

Drillhole ST2607 was drilled 180 m east of ST2606, testing for depth extension to the strongly-mineralized granodiorite footwall contact as documented in drillhole ST2601 (see Hannan news release dated August 13, 2026). A more discrete zone of quartz-arsenopyrite veining was intercepted, returning

- **3.2 m @ 1.4 g/t Au, 2.2 g/t Ag** from 166.2 m, including **0.7 m @ 5.1 g/t Au**

Across the two holes reported here, 358 samples covering 329 m of core were assayed. Of these, 69 samples (19%) returned at or above 0.1 g/t Au, totalling 56.5 m at a length-weighted grade of 1.3 g/t Au.

Stavaträsk Project

Stavaträsk is located in the Skellefteå Mining District of northern Sweden, 20 km north of the Boliden deposit (8.4 Mt at 15.5 g/t Au for approximately 4.2 Moz of historic production; source quoted in Figure 2). The project occupies a strategic position on the Vidsel-Röjnoret Shear System (VRSS), the same regional-scale terrane boundary that hosts Boliden.

Gold, silver and copper mineralization is structurally hosted, with massive to semi-massive arsenopyrite, pyrite and chalcopyrite with silica alteration. Outcrop samples return grades of up to 93 g/t Au and 24 g/t Ag. A boulder field located 650 m southeast of the main outcrop yielded eight samples averaging 3.2 g/t Au (range 0.1 g/t to

11.2 g/t Au), 67 g/t Ag (range 1 g/t to 154 g/t Ag) and 0.83% Cu (range 0.003% to 2.43% Cu) and is surrounded by historic drill collars for which assay data are largely unavailable.



Plate 1: Core sample from ST2606 at 80.9 m showing chalcopyrite, pyrrhotite and arsenopyrite in a quartz shear vein, returning 0.4 m @ 6.5 g/t Au, 66.4 g/t Ag and 1.35% Cu. Core size is NQ2 (diameter 55.6 mm).

Next Steps

With the full data set from the maiden drill program now in hand, Hannan will undertake an induced polarization (IP) gradient-array geophysical survey across the Stavaträsk prospect. The survey is designed to map the sulphide-bearing structures at scale along the 650 m of strike. Results from the drill program are concurrently being incorporated into a 3D geological model to refine the interpreted geometry and down-dip continuity of the granodiorite-hosted vein arrays. Together, the IP and modelling work will define targets for a second drill program of approximately 1,000 m, planned to test both the depth extension of the southern mineralized zone and priority targets generated along strike.

Historical Data and Reporting Notes

Historical data have not been verified by Hannan and are quoted for informational purposes only. It is believed that the primary analysis for gold was completed by fire assay with atomic absorption finish. Compilation of available data and 3D geologic modelling are in progress.

The true thickness of the mineralized intervals reported here is not known at this stage.

Composite drill hole intervals have been calculated using a 0.5 g/t Au cut-off with a maximum 2 m internal dilution; higher-grade sub-intervals are reported at a 3.0 g/t Au cut-off with a maximum 2 m internal dilution. The 59.6 m interval reported for ST2606 is calculated with no lower cut.

Corporate

Hannan further announces that Katty Vargas has resigned as a Director of the Company and as General Manager, Peru, effective August 31, 2026. The Board thanks Ms. Vargas for her many contributions to Hannan and wishes her success in her future endeavours.

Sweden: A Tier-One European Mining Jurisdiction

Sweden is positioning itself as the cornerstone of Europe's domestic mineral supply under the EU Critical Raw Materials Act. The efficiency of its permitting regime is demonstrated firsthand at Stavaträsk, where a drill permit was secured in four weeks. The country consistently ranks among the world's most attractive mining jurisdictions in the Fraser Institute's Annual Survey of Mining Companies, offering stable policy, established infrastructure, low-cost hydropower and a skilled workforce. The district also supports near year-round drilling: an established forestry road network enables access through the summer, while winter snow cover allows rigs to move broadly across the terrain, with only a short shoulder season during the spring thaw.

Sampling, Analytical Methods and Quality Control

Whole drill core was logged and photographed by Company personnel and securely transported to MSALABS (MSA Analytical Services), an ISO/IEC 17025-accredited laboratory, at its facility in Storuman, Sweden, where the core was cut, sampled and prepared for analysis. The sample pulps were shipped to the MSALABS facility in Canada for analysis. Gold was determined on a 30 g charge by lead-collection fire assay fusion with an atomic absorption finish (method FAS-114), with high-grade samples re-assayed on a 30 g charge by fire assay with a gravimetric finish (method FAS-415). Multi-element analysis, including silver and copper, was carried out on a 0.25 g aliquot by four-acid digestion with ultra-trace ICP-ES/MS determination of 48 elements (method IMS-230); over-limit arsenic was determined by an ore-grade four-acid digestion with an ICP-ES finish (method ICF-6As). As part of its quality assurance and quality control program, the Company inserted certified reference materials at approximately one in fifteen samples and field duplicates at approximately one in fifty, and the laboratory operated its own internal program of blanks, standards and duplicates. The Qualified Person has reviewed the quality-control results and is satisfied that the assay data are reliable for the purposes of this disclosure.

About Hannan Metals Limited (TSXV:HAN) (OTCPK: HANNF)

[Hannan Metals Limited](#) is an exploration company with a primary focus on advancing its Previsto gold-copper prospect (Amanecer project) in Peru, and an option to earn 100% in three high-grade gold projects in Sweden. 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.

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

Further Information

Further discussion and analysis of the project is available through the Hannan Metals website at www.hannanmetals.com and the Hannan YouTube channel at www.youtube.com/@HannanMetals

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Chairman & CEO

Further Information

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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: the political environment in which the Company operates continuing to support the development and operation of mining projects; 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.

Cautionary Note Regarding Deposit Comparisons and Surface Sampling. References in this news release to the Boliden deposit are provided as geological deposit-type and exploration-targeting analogues only. Mineralization hosted on adjacent or nearby properties, including the Boliden deposit, is not necessarily indicative of mineralization on the Company's properties, and these comparisons are not a prediction of the scale, grade, tonnage or economic potential of the Stavaträsk project. Historic production figures for the Boliden deposit are derived from third-party sources that the Company has not independently verified. Rock chip, grab and boulder (float) sample results referred to in this news release are selective by nature, are collected to identify the presence or tenor of mineralization, and are not necessarily representative of the grade or style of mineralization across the property. Historic drilling at Stavaträsk was completed by third parties and recoverable assay and collar data are largely unavailable; such historic results have not been verified by a Qualified Person and should not be relied upon. The Stavaträsk, Skellefteå North and Ådelfors projects do not have any mineral resource or mineral reserve estimates prepared in accordance with National Instrument 43-101, and there is no certainty that exploration will result in the delineation of any mineral resource.

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.



Figure 1: Map of Sweden (green) showing locations of properties Stavaträsk, Skellefteå North and Ådelfors

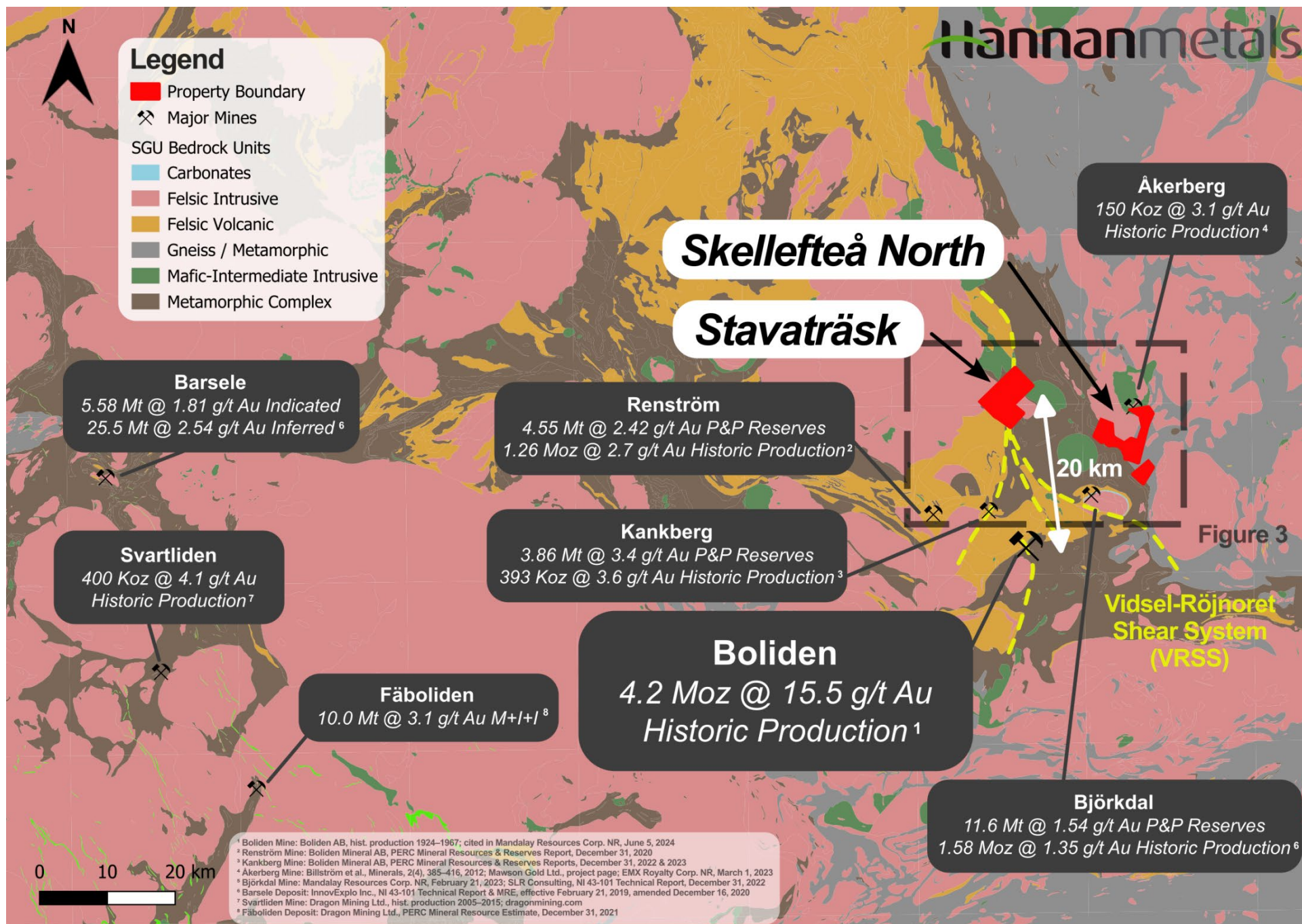


Figure 2: Geology map of the Skellefteå mineral belt, showing locations of major mining operations relative to the Stavaträsk and Skellefteå North properties.

Stavatrask Drilling Plan View

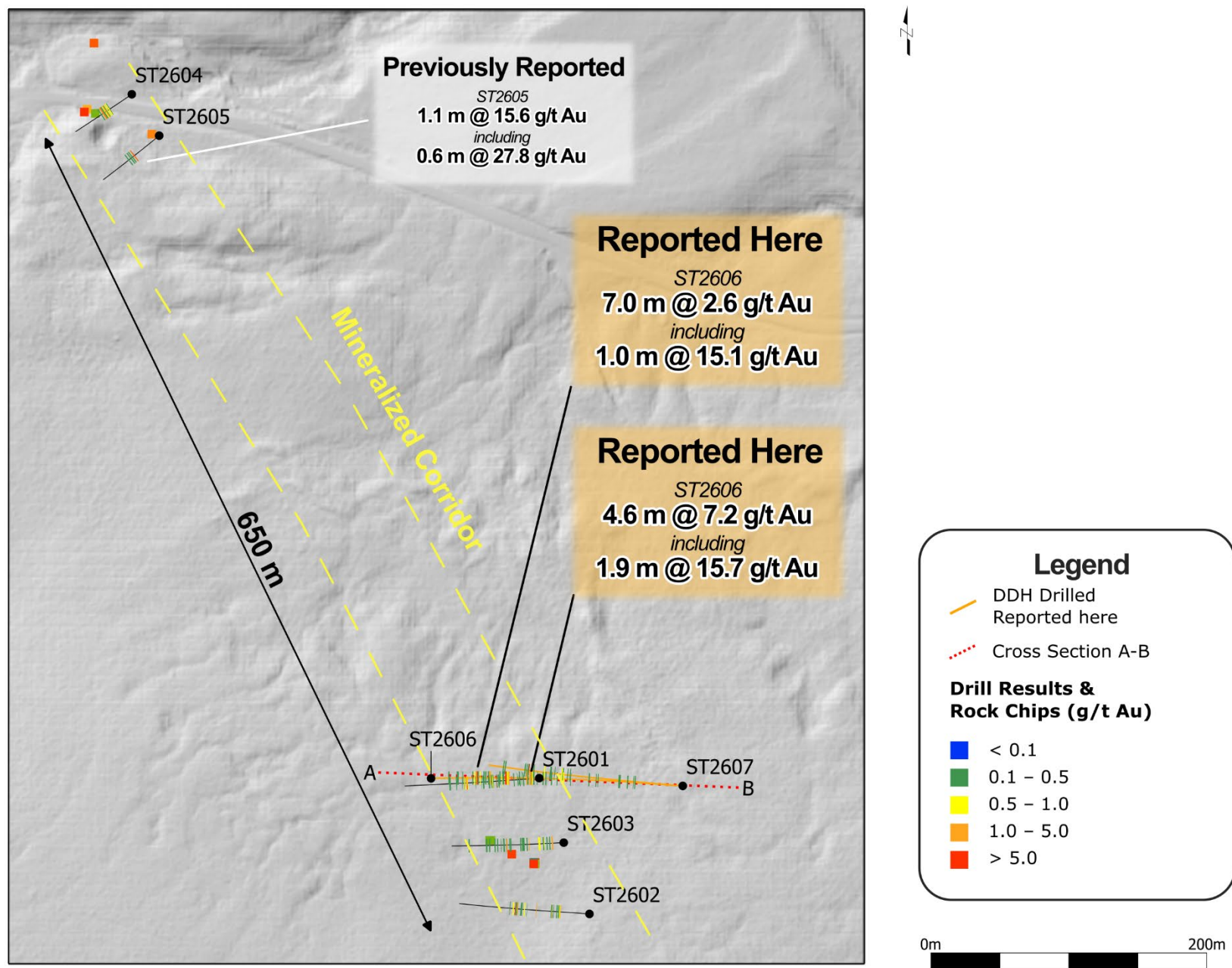


Figure 3: Plan view of the Stavatrask project showing surface geochemistry and drilling results reported here from ST2606 and ST2607 across 650 m strike.

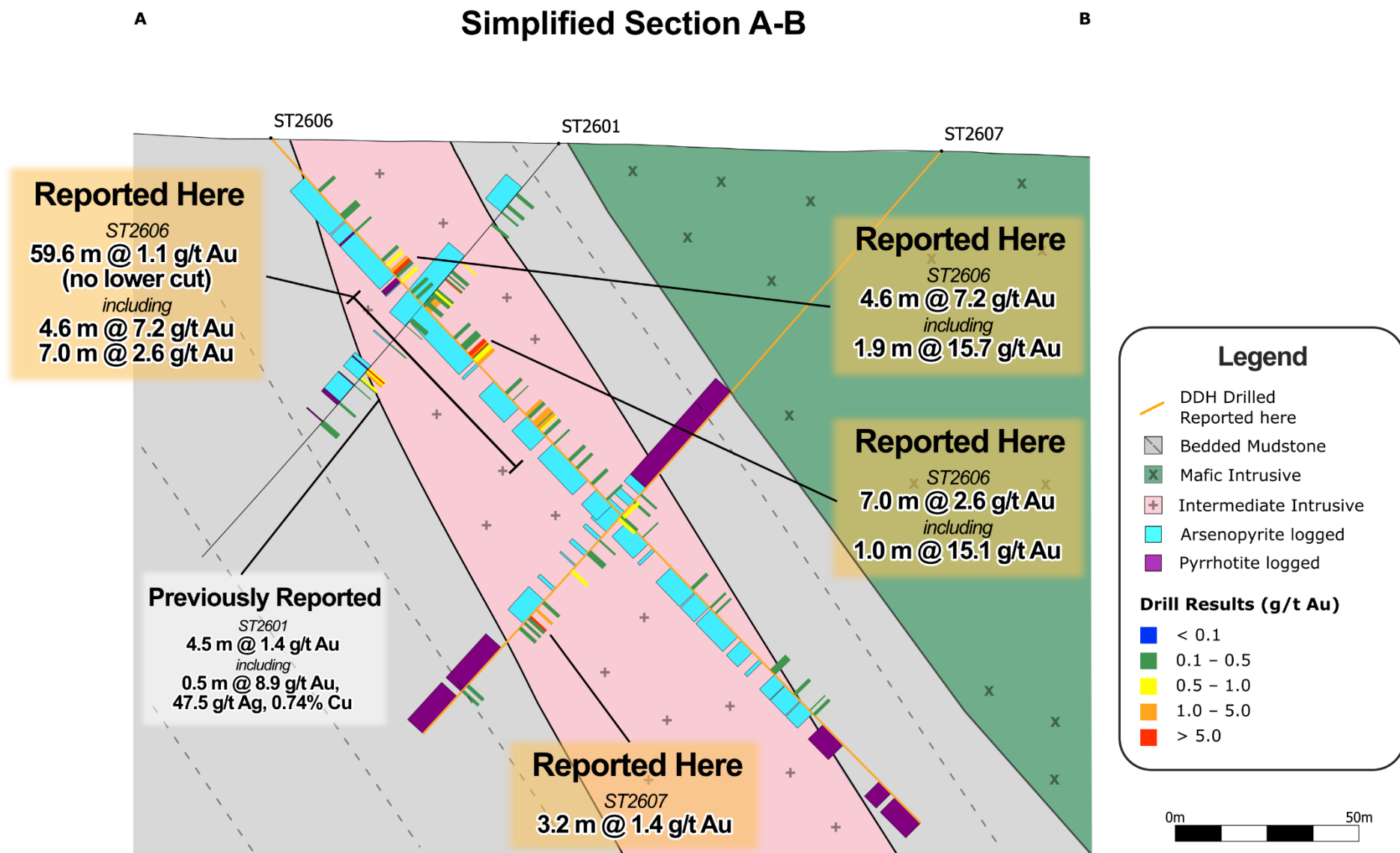


Figure 4: Section A-B looking north across drillholes ST2601, ST2606, ST2607 showing results reported here from ST2606 and ST2607. Width of intrusive is approximately 65 m.

Table 1: Drill collar summary table.

Hole ID	Depth (m)	Prospect	East (SWEREF 99 TM)	North (SWEREF 99 TM)	Elevation (m)	Dip	Azimuth
ST2601	149.0	Stavaträsk	751104	7224948	262	-50	272
ST2602	143.1	Stavaträsk	751140	7224849	269	-50	272
ST2603	122.1	Stavaträsk	751122	7224900	265	-50	272
ST2604	74.7	Stavaträsk	750808	7225443	221	-50	237
ST2605	78.6	Stavaträsk	750828	7225413	228	-50	237
ST2606	260.0	Stavaträsk	751025	7224947	268	-50	90
ST2607	212.5	Stavaträsk	751208	7224942	260	-50	280

Table 2: Summary of Significant Assay Results (ST2606 – ST2607). Reported lengths are downhole (core) lengths; the true thickness of the mineralized intervals is not yet known.**Composite intervals @ 0.5 g/t cut-off, max 2 m waste:**

Hole ID	From (m)	To (m)	Int (m)	Au (g/t)	Ag (g/t)	As (%)	Te (ppm)
ST2606	46.45	53.45	7.00	2.6	4.7	0.6	3.4
ST2606	62.45	64.45	2.00	1.5	0.8	0.5	2.0
ST2606	79.45	84.00	4.55	7.2	14.5	1.2	9.3
ST2606	102.05	108.60	6.55	1.3	1.2	0.3	1.5
ST2606	140.50	141.50	1.00	0.5	1.2	0.8	6.4
ST2607	132.65	133.65	1.00	0.6	1.0	0.5	2.0
ST2607	151.80	152.80	1.00	0.6	0.2	0.0	0.1
ST2607	166.20	169.42	3.22	1.4	2.2	0.3	2.1

High-grade sub-intervals @ 3 g/t:

Hole ID	From (m)	To (m)	Int (m)	Au (g/t)	Ag (g/t)	As (%)	Te (ppm)
ST2606	49.45	50.45	1.00	15.1	28.4	3.3	19.3
ST2606	79.45	81.35	1.90	15.7	31.7	2.4	18.7
ST2607	168.77	169.42	0.65	5.1	6.3	1.0	8.1

Table 3: All individual assays from ST2606 and ST2607 grading ≥ 0.1 g/t Au. Gold is reported to two decimal places, other assays are reported to one decimal place and sample intervals to two decimal places.

Hole ID	From (m)	To (m)	Int (m)	Au (g/t)	Ag (g/t)	As (%)	Te (ppm)
ST2606	19.00	20.00	1.00	0.11	0.5	0.2	0.3
ST2606	28.00	29.00	1.00	0.43	0.7	0.1	1.1
ST2606	29.00	30.00	1.00	0.14	0.6	0.7	1.0
ST2606	33.95	34.60	0.65	0.50	14.5	0.1	0.9
ST2606	44.60	45.60	1.00	0.16	0.2	0.0	0.2
ST2606	46.45	47.45	1.00	0.61	0.3	0.1	1.3
ST2606	48.45	49.45	1.00	1.74	1.7	0.2	1.7
ST2606	49.45	50.45	1.00	15.10	28.4	3.3	19.3
ST2606	50.45	51.45	1.00	0.11	0.5	0.0	0.3

Hole ID	From (m)	To (m)	Int (m)	Au (g/t)	Ag (g/t)	As (%)	Te (ppm)
ST2606	52.45	53.45	1.00	0.61	1.2	0.1	0.6
ST2606	56.45	57.45	1.00	0.12	0.3	0.1	0.6
ST2606	58.45	59.45	1.00	0.10	0.4	0.1	0.8
ST2606	61.45	62.45	1.00	0.11	0.4	0.0	0.1
ST2606	62.45	63.45	1.00	1.87	0.8	0.9	1.6
ST2606	63.45	64.45	1.00	1.18	0.9	0.2	2.4
ST2606	73.45	74.45	1.00	0.17	0.7	0.0	0.4
ST2606	76.45	77.45	1.00	0.41	0.7	0.0	0.5
ST2606	77.45	78.45	1.00	0.22	2.3	0.0	0.2
ST2606	79.45	80.00	0.55	20.70	16.3	7.2	37.7
ST2606	80.00	80.73	0.73	21.40	29.5	0.8	15.9
ST2606	80.73	80.92	0.19	0.52	6.0	0.0	0.5
ST2606	80.92	81.35	0.43	6.51	66.4	0.2	7.4
ST2606	81.35	81.60	0.25	0.16	2.8	0.0	0.1
ST2606	81.60	82.00	0.40	0.68	6.7	0.2	2.5
ST2606	82.00	83.00	1.00	0.95	1.1	0.0	1.8
ST2606	83.00	84.00	1.00	1.69	1.2	0.6	4.0
ST2606	94.00	95.00	1.00	0.14	0.4	0.0	0.4
ST2606	97.00	97.30	0.30	0.23	1.0	0.6	2.1
ST2606	102.05	103.05	1.00	2.40	1.2	0.1	3.4
ST2606	103.05	104.05	1.00	0.46	1.6	0.4	1.0
ST2606	105.05	105.80	0.75	1.16	1.0	0.4	1.3
ST2606	105.80	106.80	1.00	2.05	1.0	0.2	1.4
ST2606	106.80	107.12	0.32	0.17	0.5	0.5	0.9
ST2606	107.12	108.05	0.93	2.39	2.5	0.9	2.2
ST2606	108.05	108.60	0.55	0.78	1.1	0.3	0.8
ST2606	109.35	109.85	0.50	0.14	0.6	0.2	0.4
ST2606	109.85	110.35	0.50	0.22	0.5	0.3	0.7
ST2606	113.25	113.80	0.55	0.33	1.0	0.3	0.9
ST2606	119.10	120.10	1.00	0.10	0.6	0.1	0.4
ST2606	122.10	123.00	0.90	0.15	0.6	0.6	1.1
ST2606	128.00	129.00	1.00	0.11	0.6	0.0	0.3
ST2606	134.00	134.70	0.70	0.21	0.4	0.1	0.6
ST2606	140.50	141.50	1.00	0.51	1.2	0.8	6.4
ST2606	148.35	148.75	0.40	0.25	0.8	0.1	0.9
ST2606	167.40	168.40	1.00	0.16	0.8	0.1	3.0
ST2606	174.80	175.47	0.67	0.26	0.3	0.4	0.9
ST2606	176.90	177.50	0.60	0.43	0.6	0.3	1.3
ST2606	198.50	199.50	1.00	0.16	0.5	0.2	0.4
ST2606	199.50	200.50	1.00	0.16	0.4	0.1	0.4

Hole ID	From (m)	To (m)	Int (m)	Au (g/t)	Ag (g/t)	As (%)	Te (ppm)
ST2606	207.50	208.50	1.00	0.18	0.3	0.1	0.8
ST2606	213.85	214.20	0.35	0.15	0.4	0.0	0.4
ST2606	215.20	216.10	0.90	0.31	0.6	0.3	1.3
ST2607	123.95	124.60	0.65	0.35	0.7	0.2	1.8
ST2607	126.60	127.35	0.75	0.12	0.5	0.2	0.7
ST2607	131.70	132.65	0.95	0.30	0.7	0.2	1.1
ST2607	132.65	133.65	1.00	0.60	1.0	0.5	2.0
ST2607	140.80	141.35	0.55	0.22	0.4	0.1	0.8
ST2607	144.65	145.65	1.00	0.23	0.4	0.1	0.4
ST2607	145.65	146.30	0.65	0.26	0.6	1.5	1.8
ST2607	151.80	152.80	1.00	0.58	0.2	0.0	0.1
ST2607	163.35	164.35	1.00	0.11	0.5	0.1	0.5
ST2607	165.30	166.20	0.90	0.20	2.1	0.3	0.5
ST2607	166.20	167.00	0.80	1.19	1.8	0.1	1.1
ST2607	168.77	169.42	0.65	5.08	6.3	1.0	8.1
ST2607	169.42	170.30	0.88	0.13	0.2	0.0	0.3
ST2607	171.03	171.80	0.77	0.20	0.2	0.4	0.9
ST2607	172.80	173.80	1.00	0.21	0.3	0.0	0.3
ST2607	194.05	195.05	1.00	0.10	0.4	0.1	0.5
ST2607	196.07	196.90	0.83	0.26	0.4	0.1	0.5