

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

HANNAN METALS LTD. (the “Issuer”)
#1305 - 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

October 4, 2017

3. Press Release

The press release was released on October 4, 2017 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The following executive officer and director of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Nick DeMare, CFO & Director, telephone: (604) 685-9316

9. Date of Report

October 4, 2017

Hannanmetals

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

NEWS RELEASE

October 4, 2017

HANNAN APPOINTS CIARA TALBOT AS DIRECTOR

Vancouver, Canada – Hannan Metals Limited (“Hannan” or the “Company”) (TSX.V: HAN) (OTCPK: HANNF) announces the appointment of Ms. Ciara Talbot as an independent non-executive director.

Ms. Talbot currently serves as the Director, Exploration & New Business Development of Toronto/Stockholm-listed base metal miner Lundin Mining Corporation (“**Lundin**”), a position she has held for the last 5 years, and brings over 20 years of international experience in all stages of mineral exploration, including 18 years in technical roles with Lundin, Boliden Limited, BHP Billiton Limited and Teck Resources Limited. In addition to her current role with Lundin, Ms. Talbot has extensive experience as a director on the board of several former Lundin companies in Ireland. Ms. Talbot holds a BSc. (Honours) in Applied Geology from Staffordshire University in England. Ms. Talbot is an Irish citizen, residing in Canada.

The Company also announces the resignation of Mr. Michael Iannacone as a director of the Company effective immediately. Mr. Iannacone had served as director of the Company since July 2013. Following Mr. Iannacone's resignation as a director of the Company, Ms. Talbot was appointed as a member of the Company's Audit Committee, joining members Messrs. David Henstridge and Nick DeMare.

Mr. Michael Hudson, Chairman and CEO states, *“We are delighted to welcome Ciara to the Board. Ciara's extensive technical experience and leadership roles in the mining sector, in particular, Ireland, significantly strengthen the skill set of our Board. I would also like to thank Mike Iannacone for his valuable contributions to Hannan over the past four years.”*

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. In 2015, Ireland was the world's 10th largest zinc producing nation with 230,000 tonnes produced.

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, Pasmenco 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.

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.