



# Hansa Resources<sup>®</sup>

Exploration & Mining

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NEWS RELEASE

September 1, 2020

## Hansa Closes Private Placement Financing

**Vancouver, Canada – Hansa Resources Ltd.** (“Hansa” or the “Company”) (TSXV-HRL) announces that the Company has completed its placement financing announced on July 31, 2020 by issuing 12,500,000 units of the Company (the “Units”) at an issue price of \$0.035 per Unit to raise gross proceeds of \$437,500. Each Unit comprised one common share and one-half of one common share purchase warrant. Each whole warrant (a “Warrant”) entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.05 for a period of one year from closing.

Certain directors of the Company participated in the financing and purchased an aggregate of 5,000,000 Units for aggregate gross proceeds of C\$175,000. The participation of the directors in the financing constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the participation in the Private Placement in reliance on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the transaction does not exceed 25% of the Company’s market capitalization. The Company intends to file a material change report in respect of the related party transaction on SEDAR.

The Company undertook this financing in order to augment its working capital to pursue exploration properties of merit. The net proceeds of this financing of approximately \$430,000 will be used as to \$50,000 to investigate property acquisition opportunities and the balance of \$380,000 will be for working capital including audit fees of \$50,000 for June 30<sup>th</sup> 2020 and 2021 audits; accounting fees of \$36,000, transfer agent costs of \$13,000, rent of \$6,000 and legal costs of \$15,000 for the period September 1 2020 to September 30 2021; annual meeting costs of \$35,000 for Company’s next annual meeting, including preparation, printing and mailing and TSX sustaining fees of \$6,000 for 2021. The balance of \$219,000 will be held in cash and can be used for similar costs as above but further down the track and for some exploration work and other such uses that arise. None of the placement funds will be utilized for management compensation.

### ABOUT HANSA RESOURCES LTD.

Hansa Resources Limited is a TSXV listed and Frankfurt traded Canadian mineral exploration company engaged in the acquisition, exploration and development of base and precious metal properties. Hansa Resources is committed to building shareholder value through minimizing risk and maximizing potential value of the Company’s projects, utilizing Hansa’s highly experienced, flexible and successful Board of Directors and Management.

On behalf of the Board,

**"John Nugent"**

John Nugent, President

*Neither the TSX Venture Exchange or 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.*

**Cautionary Note Regarding Forward-Looking Statements:** *This news release includes certain forward-looking statements and forward-looking information (together, "forward-looking statements"). All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the the Option Agreement, the Company's option to acquire an indirect interest in the License, if granted, and the grant of the License, other future plans and objectives of the Company and prospects and potential mineralization on the License area are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events may vary from those anticipated in such statements. Important risk factors that could cause actual results to differ materially from the Company's plans or expectations include failure to obtain TSX Venture Exchange acceptance, failure to remove conditions to completion of the transaction pursuant to the Option Agreement (the "**Transaction**"), including the failure of the License to be granted to Poseidon, failure to raise sufficient funds on the proposed terms or at all, and risks associated with mineral exploration, including the risk that actual results of exploration will be different from those expected by management and the risk that potential mineralization will not be upgraded or verified, and the other risks disclosed in this news release. The forward-looking statements in this news release were developed based on the assumptions and expectations of management, including that TSX Venture Exchange acceptance for the Transaction will be obtained, the License will be granted to Poseidon, the other conditions to completion of the Transaction will be satisfied, required fundraising will be completed, the other assumptions disclosed in this news release and that the risks described above will not materialize. There can be no assurance that the Transaction will complete. The Company 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 otherwise required by applicable securities legislation.*