

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

HANSA RESOURCES LIMITED. (the "Issuer")
#1305 – 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

July 14, 2021

3. Press Release

The press release was released on July 14, 2021 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

Nick DeMare, CFO
Phone: (604) 685-9316

9. Date of Report

July 20, 2021



Hansa Resources[®]

Exploration & Mining

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NEWS RELEASE

July 14, 2021

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Hansa Announces Proposed Acquisition of La Higuera IOCG Property in Chile by way of Reverse Takeover and Related Consolidation and Name Change

Vancouver, Canada – Hansa Resources Ltd. (“Hansa” or the “Company”) (TSXV-HRL) is pleased to announce that it has entered into a letter agreement, dated July 8, 2021 (the “Letter Agreement”), with each of Tribeca Resources Ltd. (“TRL”), Tribeca Resources Chile SpA (“TRC”), Bluerock Resources SpA (“Bluerock”), P&C Gow Investments Pty Ltd., and Thomas Schmidt (collectively, the “RTO Acquirors”), which sets out the principal terms upon which the Company will acquire all of the issued and outstanding securities of TRL (the “Transaction”) which, immediately prior to closing of the Transaction, will control, indirectly, the prospective La Higuera iron-oxide copper gold (IOCG) Project, located in the Coquimbo Region, Chile (the “La Higuera IOCG Property” or the “Property”).

The Transaction will constitute an Arm’s Length Transaction, as such term is defined in the policies of the TSX Venture Exchange (the “TSXV”). Hansa, after giving effect to the completion of the Transaction, is referred to in this press release as the “Resulting Issuer”. On closing of the Transaction it is anticipated that the Resulting Issuer will change its name to “Tribeca Resources Corporation”.

Highlights

- Experienced and industry-respected ex-Xstrata/Glencore team with high Insider ownership post Transaction
- Fully financed, drill-ready cornerstone asset: copper dominant La Higuera IOCG Property located in the Coquimbo Region of Chile
- Further district consolidation potential around La Higuera IOCG Property with advanced pipeline of additional projects being pursued in the broader Chilean IOCG Belt
- TRL to raise US\$2 million in concurrent financing prior to closing the Transaction
- Consolidation of the Hansa Shares on a 5:1 basis
- Transaction expected to close in October 2021

“In Tribeca Resources, we believe we have uncovered the right combination of a strong team with high potential copper exploration assets in Chile, the world's largest copper producer.”, said Robert Atkinson Chairman of Hansa. “Upon completion of the proposed Transaction, Hansa shareholders will be aligned with, and stand to share in, the successes of TRL's experienced team of former Xstrata/Glencore

executives, as they drill their cornerstone asset and continue to execute their resource discovery and growth strategy in the Chilean Coastal IOCG Belt”.

Dr. Paul Gow, CEO-elect of Hansa states: “Tribeca brings extensive South American copper expertise, with the principals having worked for many years with some of the world’s largest copper producers and explorers in the region. It has taken a number of years to consolidate the La Higuera district and we now look forward to working towards a significant copper-cobalt-gold discovery in the heart of one of the world’s most significant IOCG belts. La Higuera is an historic mining centre with lesser modern exploration. Nevertheless, the district has already demonstrated very thick mineralized drill intersections across a large area, with numerous coincident magnetic-IP-chargeability drill targets, with several under interpreted thin gravel cover (<30m thickness), remaining to be immediately drill tested.”

Transaction Summary

The common shares of Hansa (the “**Shares**” or “**Hansa Shares**”) are listed for trading on the TSX Venture Exchange (the “**TSXV**” or the “**Exchange**”) under the stock symbol “HRL”. Prior to completion of the Transaction (the “**Closing**”), the Company anticipates completing a consolidation of its issued and outstanding share capital on the basis of five (5) Hansa Shares for every one (1) currently outstanding Hansa Share (the “**Consolidation**”).

Prior to or concurrent with Closing, it is a condition to Closing, among other things, that TRL complete a private placement financing for gross proceeds of US\$2,000,000 (the “**TRL Financing**”). Additional details regarding the terms of the TRL Financing, including the issue price per TRL Share and the number of TRL Shares to be issued, will be announced in a subsequent press release of the Company.

It is anticipated that Hansa will acquire TRL through the issuance of an aggregate of 37,200,000 Shares on a post-Consolidation basis, to shareholders of TRL, including holders of shares issued pursuant to the TRL Financing. The Transaction is expected to constitute a “Reverse Takeover”, as such term is defined in the policies of the TSXV. Upon Closing, it is anticipated that the former shareholders of TRL will own approximately 72.68% of the Shares of the Resulting Issuer.

From and upon completion of the Transaction, the Resulting Issuer will carry on the mineral exploration business conducted by TRL and its subsidiaries, with a focus on the La Higuera IOCG Property located in the Coquimbo region of Chile. Hansa and TRL anticipate that, on Closing, the Resulting Issuer will meet the TSXV’s initial listing requirements for a Tier 2 mining issuer. Exploration plans for the La Higuera IOCG Property will be updated on completion of the Transaction. See “**La Higuera IOCG Property**” below for more details on the Property, including significant geological features of the project.

The Letter Agreement was negotiated at arm's length and the terms and conditions outlined in the Letter Agreement are binding on the parties. The Letter Agreement is expected to be superseded by a definitive agreement (the “**Definitive Agreement**”) to be negotiated between Hansa and the RTO Acquirors.

About TRL

TRL was incorporated under the laws of the Province of British Columbia for the purposes of completing the Reorganization (as defined herein) and completing the Transaction. Upon completion of the Reorganization, TRL’s sole property will be the La Higuera IOCG Property, located in the Coquimbo Region,

Chile and its principal business focus will be the exploration and development of the copper dominant mineral prospects.

La Higuera IOCG Property

The La Higuera IOCG Property consists of 40 mining and 2 exploration licences for 4,074 hectares, located in the Coquimbo Region of northern Chile, 40km north of the city of La Serena. A total of 2,827 hectares are owned 100% by TRL, with the remainder the subject of two separate purchase option agreements.

The La Higuera IOCG Property is located towards the southern end of the Chilean Coastal Iron-Oxide Copper- Gold ("**IOCG**") Belt (Figure 1), one of the four major IOCG belts globally, and which hosts exploration by numerous junior to mid-tier copper explorers, developers and miners. Chile is the world's largest copper producer, having produced 5.7 million metric tons of copper in 2020.

The Property is hosted within Jurassic to Cretaceous age intrusive and volcanic rocks that form part of the Coastal Cordillera (Figure 2). The Property is located within and adjacent to the Atacama Fault System, a long-lived system of faults that extends for approximately 1,000 km in northern Chile and is associated with the major copper-gold deposits of the Coastal IOCG Belt. Prominent examples of these deposits include the Candelaria, Mantos Blancos, Dominga and Santo Domingo deposits (Figure 1). As well as copper and gold, the development plans for the Dominga and Santo Domingo deposits also include production of iron ± cobalt.

The broader La Higuera district has a rich history of small-scale 19th century mining, with high grade copper and gold ores mined from underground workings and either smelted locally or exported to smelters abroad. The historic La Higuera mining center, which is surrounded by the Properties (Figure 2) continues to support sporadic small scale open-pit mining.

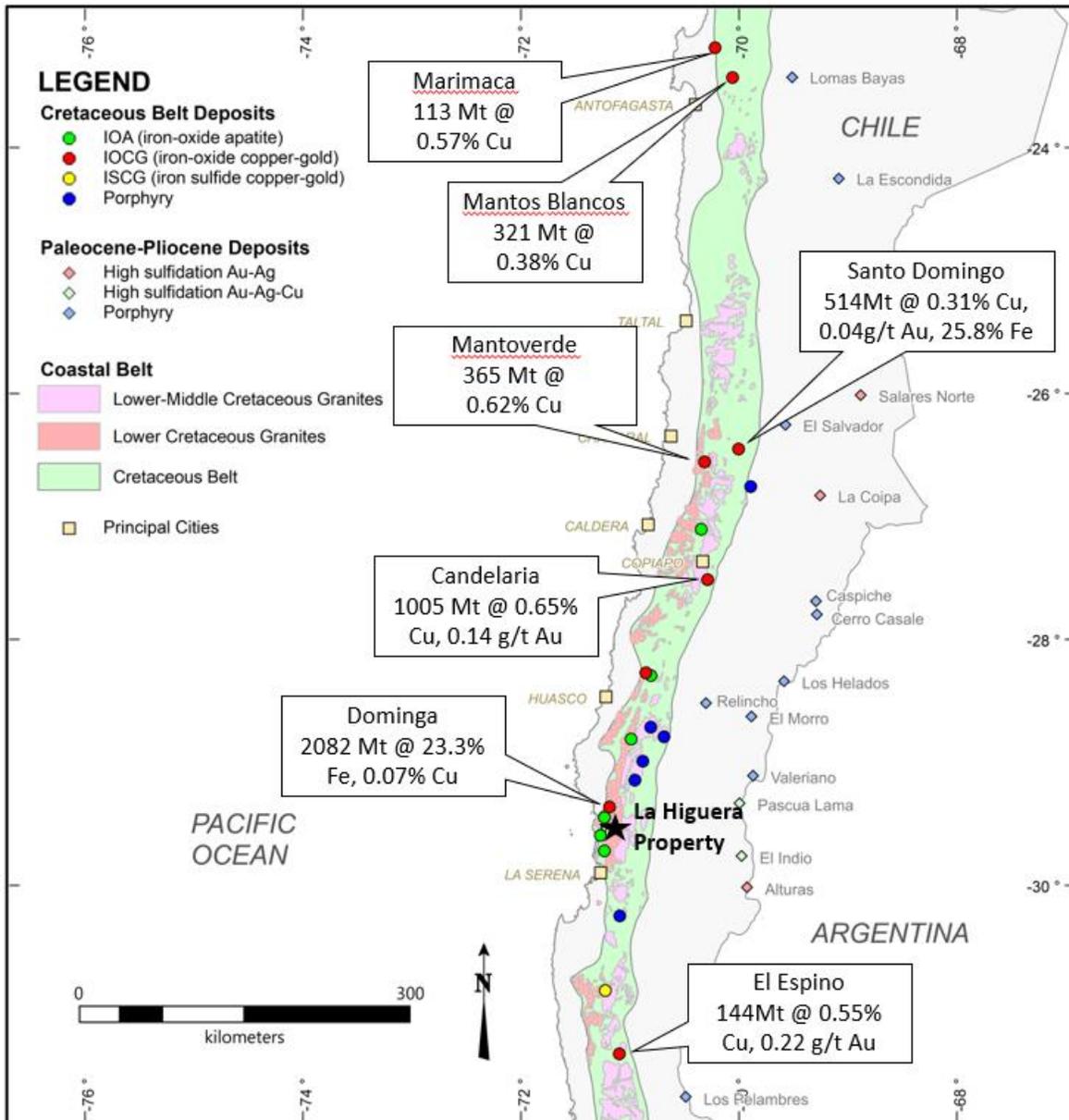


Figure 1. Location of the La Higuera IOCG property and key IOCG deposits within the Chilean Cretaceous Coastal IOCG Belt. Tonnage and grade figures for the deposits sourced as follows: El Espino (Measured and Indicated Resources, NI 43-101 compliant; refer to the El Espino-Venus NI 43-101 Technical Report – Effective Date 20 January 2011), Dominga (Historic mineral resource; refer to Veloso et al, 2017. Mineralium Deposita), Candelaria (Measured, Indicated and Inferred Mineral Resources, including the Española deposit, NI 43-101 compliant; refer to Lundin 2018 Mineral Resource and Mineral Reserves Estimates Statement News Release dated 6 September 2018), Mantoverde (Measured, Indicated and Inferred Mineral Resources additional to Ore Reserves, JORC Code 2012 compliant; refer to the Anglo American plc Ore Reserves and Mineral Resources Report 2013), Santo Domingo (Measured and Indicated Mineral Resource, NI 43-101 compliant; refer to NI 43-101 Technical Report on Feasibility Study – Effective Date 22 May 2014), Mantos Blancos (Measured, Indicated and Inferred Mineral Resource additional to Ore Reserves, JORC Code 2012 compliant; refer to the Anglo American plc Ore Reserves and Mineral Resources Report 2013), and Marimaca (Measured, Indicated and Inferred Resources, NI 43-101 compliant; refer to NI 43-101 Technical Report PEA – Effective Date 4 August 2020).

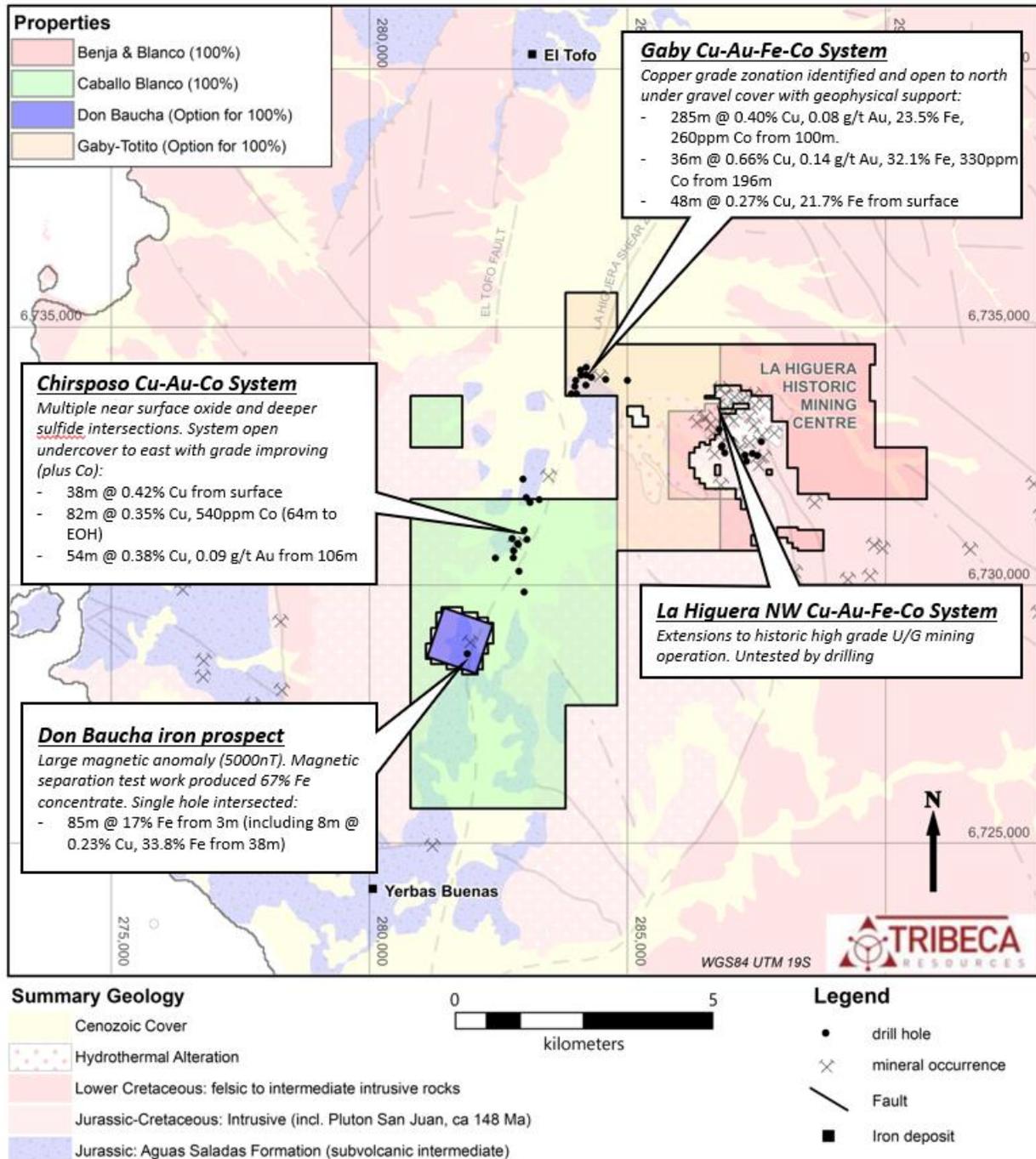


Figure 2: Overview of the La Higuera IOGC Property showing its location within the Jurassic-Cretaceous rocks of the Coastal Cordillera and along the Atacama Fault System (represented in this district by the La Higuera Shear Zone and El Tofo Fault), and adjacent to the historic La Higuera mining center enclosed by the Benja & Blanco licences.

Modern exploration efforts on the Property were completed between 2000 and 2013 by Latin American Copper (“LAC”), Peregrine Minerals (“Peregrine”) and Azul Ventures (“Azul”). Two key IOCG systems were discovered on the Property through 6,823m of drilling when i) in 2000 LAC targeted down-dip and strike extensions to near surface mineralization at the Chirsposo prospect and intersected 82m @ 0.35% Cu and 19.2% Fe from 64m (CAB0006) under shallow gravel cover in 2000, and ii) in 2005 when Peregrine intersected 285m @ 0.40% Cu, 0.08 g/t Au and 23.5% Fe from 100m (LH-RC-07) within a 12-hole program at the Gaby Prospect.

Limited diamond drilling was further undertaken by Peregrine in 2008 at the Chirsposo prospect and several regional targets, confirming the geometry of mineralization at Chirsposo when intersecting 54m @ 0.38% Cu, 0.09 g/t Au and 14.8% Fe from 122m, 300m along strike from hole CAB0006.

Both the Chirsposo and Gaby targets, as well as much of the surrounding licences, were covered with ground magnetic surveying (at 50-100m line spacing) and 100m pole-dipole Induced Polarization (“IP”) surveying at 400m line spacing by Peregrine and Azul, providing additional coincident magnetic-IP-chargeability drill targets, with several under interpreted thin gravel cover (<30m thickness).

Mineralization from the Chirsposo and Gaby targets appears broadly similar and comprises a pyrite-chalcopyrite assemblage with associated quartz-magnetite-epidote alteration, overprinting intense amphibole-albite-magnetite-pyrite alteration. Mineralization may be present as veins, disseminated, or more rarely within thin breccia zones.

In 2006 Peregrine completed a short program of metallurgical test work on two iron-rich (between 40-48% Fe) composites of drill core from the Gaby target, to investigate the potential to recover copper, gold, iron and cobalt. The copper head grades of the composites were 0.75% Cu and 0.1% Cu. The work indicated a copper and gold recovery of 85% and 65%, respectively, at a K80 of 139µm, with recoveries improving to 90% and 75% at a K80 of 87µm. Magnetic separation test work on the rougher copper tailing at the fine grind produced a 69.4% Fe concentrate. In addition, a pyrite concentrate was floated from the rougher copper tailing, which had a 0.4% Co content with 50% recovery.

The La Higuera IOCG Property is considered by TRL to be prospective for the discovery and development of copper-gold (±iron ± cobalt) deposits of the IOCG style.

Property Ownership

Ownership of the Property was consolidated by TRL over the period 2017 to 2020 by two outright acquisitions for 100% ownership, and two 100% purchase option agreements, as follows:

- Caballo Blanco: Bluerock acquired 100% ownership of the Caballo Blanco licences from a private Chilean entity in 2015, for a payment of US\$43,750 and a 1% NSR royalty. TRL acquired a majority interest in Bluerock in 2017.
- Gaby-Totito: Bluerock entered into a five-year purchase option for 100% of the Gaby-Totito licences in 2019 for consideration of a US\$100,000 upfront payment, staged Exploration Levy payments (5% of exploration expenditures during the option period up to a cumulative total of US\$500,000) and a US\$2,000,000 payment to exercise the option.
- Don Baucha: Bluerock entered into a three-year purchase option for 100% of the Don Baucha licences in 2019 for consideration of US\$225,000 over three years, \$30,000 of which has already been paid.
- Benja & Blanco: Bluerock acquired 100% ownership of the Benja & Blanco licences from a TSXV listed entity in 2020 in return for a 1% NSR royalty.

The only outstanding acquisition payments on the Property are a US\$195,000 payment to exercise the Don Baucha option required by February 2022, and a US\$2,000,000 payment required by March 2024 to exercise the Gaby-Totito option.

Financial Information about TRL

Additional financial information about TRL, including its assets, liabilities and net profit or loss, is anticipated to be provided in a subsequent press release of the Company.

Definitive Agreement

Hansa and the RTO Acquirors intend to effect the Transaction pursuant to a Definitive Agreement, whereby Hansa will acquire all of the issued and outstanding securities of TRL in consideration for the issuance to the former shareholders of TRL of 37,200,000 Shares on a post-Consolidation basis. Pursuant to the Transaction, TRL will become a wholly-owned subsidiary of Hansa. Hansa and TRL have agreed to cooperate with each other in structuring the Transaction in an efficient manner and the final Transaction structure may differ from that presented above following receipt of final tax, securities, corporate law and other advice.

Closing of the Transaction is subject to a number of conditions including, but not limited to: (i) execution of the Definitive Agreement; (ii) receipt of requisite shareholder approvals of TRL and Hansa, as necessary; (iii) entering into all escrow arrangements required by the TSXV; (iv) receipt of all requisite regulatory approvals relating to the Transaction, including, without limitation, the TSXV; (v) completion of mutually satisfactory due diligence reviews; (vi) completion of the TRL Financing; (vii) completion of an internal corporate reorganization by TRL (the "**Reorganization**"), in a manner satisfactory to Hansa acting reasonably; (viii) TRL will have delivered to Hansa a current title opinion in respect of the Property in form and substance satisfactory to Hansa, acting reasonably; (ix) TRL will have completed a current technical report prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") and the requirements of the TSXV, in respect of the Property; (x) preparation of TRL's financial statements in such form and covering such periods as required for the purposes of the required disclosure by Hansa; (xi) TRL having working capital of at least US\$1,750,000 (including the net proceeds of the TRL Financing) and Hansa having working capital of at least C\$500,000, in each case immediately prior to Closing; (xii) completion of the Consolidation by Hansa; and (xiii) no material adverse changes having occurred with respect to either Hansa or TRL.

The Resulting Issuer

The Resulting Issuer will continue conducting the business of TRL, with a focus on mineral exploration activities on the La Higuera IOCG Property.

Directors, Management and Insiders

Upon completion of the Transaction, it is expected that the management of the Resulting Issuer will consist of Paul Gow as the CEO and Thomas Schmidt as President, with further appointments to be made. It is anticipated that the board of directors of the Resulting Issuer will initially consist of Robert G Atkinson, Paul Gow and Thomas Schmidt as well as a nominee of Hansa, and a nominee of TRL. The remaining current directors and officers of Hansa will resign upon Closing of the Transaction.

The following individuals are expected to be directors or senior officers of the Resulting Issuer:

Dr. Paul Gow – Chief Executive Officer and Director

Dr. Paul Gow, co-founder of Tribeca Resources, is an industry renowned geologist and manager whose career has spanned academia, mineral exploration, project evaluation, through to feasibility studies. He has global expertise with iron oxide copper-gold deposits, having led exploration and development programs in many of the world's major iron oxide copper-gold provinces. These include the Gawler Craton, the Carajás district, and the Mount Isa-Cloncurry Belt. Dr. Gow was formerly General Manager of Xstrata's/Glencore's Frieda River copper-gold project and Director Brazil Exploration of Xstrata Copper based in Belo Horizonte/Carajás. For the last 18 months he has been Acting Group Leader - Total Deposit Knowledge at the Sustainable Minerals Institute of the University of Queensland, Australia.

Thomas Schmidt – President and Director

Thomas Schmidt, a co-founder of Tribeca Resources, is an M&A and Finance professional with wide ranging experience executing copper transactions across Latin America, including with Xstrata/Glencore's Latin American copper business based in Santiago. Thomas originally joined Xstrata in London in 2003 as a member of the Corporate Development team, from JP Morgan where he was an investment banking Associate. Prior to co-founding TRL, he gained investing experience during a spell with Barclays Natural Resource Investments in Doha, Qatar. Formerly he was General Manager of Finance at Xstrata/Glencore responsible for the Collahuasi and Antamina joint ventures in Chile and Peru respectively

Robert G. Atkinson – Director

Mr. Atkinson currently serves as a director of Hansa, and has served as a director and audit committee member of the Company since 1999. He is the former President and CEO of Loewen Ondaatje McCutcheon & Co Ltd., a Canadian investment dealer, a founder of Artemis Gold Inc., and has served as a director of several other public companies, including as Vice Chairman of Atlantic Gold until its sale in 2019. Mr. Atkinson holds a Bachelor of Commerce degree from the University of British Columbia.

Transaction Negotiated at Arm's-Length

The Transaction will constitute an Arm's Length Transaction (as such term is defined in the policies of the TSXV). No person who or which is a Non-Arm's Length Party of the Company has any direct or indirect beneficial interest in TRL or its assets (including the La Higuera IOCG Property) prior to giving effect to the Transaction and no such persons are also insiders of TRL. Similarly, there is no known relationship between or among any person who or which is a Non-Arm's Length Party of the Company and any person who or which is a Non-Arm's Length Party to TRL.

Sponsorship

The TSXV has discretion to require sponsorship in connection with certain significant transactions where the TSXV considers sponsorship necessary or advisable. In the event the TSXV determines that sponsorship is required in connection with the Transaction, the Company intends to make an application

to the TSXV for a waiver from sponsorship requirements. There is no assurance that if applied for, a waiver will be granted.

Not Seeking Shareholder Approval

The Transaction is not a “Related Party Transaction” (as defined in the policies of the TSXV), and the Company believes that no circumstances exist which may compromise the independence of Hansa or its directors and senior officers with respect to the Transaction, no aspect of the Transaction requires the approval of shareholders of Hansa under applicable corporation and securities legislation, and Hansa is without active operations. As such, subject to the consent of the TSXV, Hansa does not anticipate seeking shareholder approval to complete the Transaction.

Trading Halt

The Hansa Shares are currently halted from trading, and the trading of the Hansa Shares is expected to remain halted pending completion of the Transaction.

Finder’s Fees

Subject to approval of the TSXV, upon Closing of the Transaction Hansa will issue a total of 300,000 post-Consolidation Hansa Shares to an arm’s length party as a finder’s fee in connection with the Transaction. Other than the foregoing, no other finder's fee or commission is payable in connection with the Transaction.

Further Information

Hansa will provide further details in respect of the Transaction, by way of a press release to be disseminated at a later date.

All information contained in this press release with respect to Hansa and TRL was supplied by the parties respectively, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

All scientific and technical information in this press release has been prepared by, or approved by, Dr. Paul Gow a Member of the Australian Institute of Geoscientists (MAIG) and a qualified person for the purposes of NI 43-101. Dr. Paul Gow has not verified any of the information regarding any of the properties or projects referred to herein other than the La Higuera IOCG Property. Mineralization on any other properties referred to herein is not necessarily indicative of mineralization on the La Higuera IOCG Property.

The data disclosed in this news release related to drilling results is historical in nature. TRL has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the historical exploration work in order to verify the results. TRL considers these historical drill results relevant as the Resulting Issuer will use this data as a guide to plan future exploration programs. The Resulting Issuer’s future exploration work is anticipated to include verification of the data through drilling.

The mineral resources for the Dominga deposit, located outside the La Higuera IOCG property as shown in Figure 1, are unclassified historical resources that do not comply with CIM Definition Standards on Mineral Resources and Mineral Reserves as required by NI 43-101 and have no comparable resource

classification. The historical estimate was reported by Veloso et al, 2017 in Mineralium Deposita. The key assumptions used to prepare the historical estimate are unknown. The reliability of the historical estimate is considered reasonable but a qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and the Company is not treating the historical estimate as a current mineral resource.

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.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration under the U.S. Securities Act and applicable state securities laws or an applicable exemption from such registration requirements.

ON BEHALF OF THE BOARD,

"Robert G. Atkinson"

Robert G. Atkinson, Director

For further information, please contact:

Hansa Resources Limited

Nick Demare, Chief Financial Officer and Corporate Secretary

Phone: (604) 685-9316

Cautionary Note

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Hansa should be considered highly speculative

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Forward Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect Hansa's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

The forward-looking statements and information in this press release include information relating to the business plans of Hansa, TRL and the Resulting Issuer, the TRL Financing and the use of proceeds thereof, the pro forma capital structure of the Resulting Issuer, the Transaction (including TSXV approval and the closing of the Transaction), the proposed director and officer changes of the Resulting Issuer, the proposed Consolidation, the proposed name change of the Resulting Issuer and statements relating to the Property, the La Higuera region and management's beliefs regarding the prospect of discovering a copper-cobalt-gold deposit on the Property.

Such statements and information reflect the current view of Hansa. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks:

- *there is no assurance that the TRL Financing will be completed or as to the actual gross proceeds to be raised in connection with the TRL Financing;*
- *there is no assurance that Hansa and TRL will obtain all requisite approvals for the Transaction, including the approval of the TRL shareholders, the Hansa shareholders (if necessary), or the approval of the TSXV for the Transaction (which may be conditional upon amendments to the terms of the Transaction);*
- *there is no assurance that Hansa and the RTO Acquirors will settle the terms of a Definitive Agreement in respect of the Transaction;*
- *following completion of the Transaction, the Resulting Issuer may require additional financing from time to time in order to continue its operations. Financing may not be available when needed or on terms and conditions acceptable to the Resulting Issuer;*
- *new laws or regulations could adversely affect the Resulting Issuer's business and results of operations; and*
- *the stock markets have experienced volatility that often has been unrelated to the performance of companies. These fluctuations may adversely affect the price of the Resulting Issuer's securities, regardless of its operating performance.*

There are a number of important factors that could cause the Resulting Issuer's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: limited business history of TRL; the risk that future exploration results do not meet expectations, disruptions or changes in the credit or security markets; results of operation activities; unanticipated costs and expenses, fluctuations in commodity prices, and general market and industry conditions.

Hansa cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Hansa has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The forward-looking information contained in this press release represents the expectations of Hansa as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While Hansa may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.