

Hayasa Metals Closes Joint Royalty Agreement with EMX and Franco-Nevada

Vancouver, British Columbia--(Newsfile Corp. - January 22, 2025) - Hayasa Metals Inc. (TSXV: HAY) (OTCQB: HAYAF) ("**Hayasa**" or the "**Company**") is pleased to announce that it has completed its previously announced sale (see Company news release dated January 7, 2025) of a 1.25% Net Smelter Return ("**NSR**") royalty covering all minerals produced from the Urasar gold-copper project in northern Armenia to Franco-Nevada Corporation ("**FNV**") and EMX Royalty Corporation ("**EMX**"). The NSR was sold for an aggregate cash purchase price of US\$1,000,000, with Franco-Nevada contributing US\$550,000 and EMX contributing US\$450,000. Additionally, each of FNV and EMX were issued 250,000 share purchase warrants, each of which can be exercised to acquire one common share of Hayasa within 18 months following issuance at an exercise price of CAD 0.22. Each of FNV and EMX acquired a 0.625% NSR royalty interest. As part of the transaction, FNV and EMX will have a right of first refusal in respect of any future royalty, stream or similar interest on Urasar.

CEO Joel Sutherland comments: *"Thank you to EMX and Franco-Nevada for deploying capital into the Urasar project. The royalty sale proceeds ensure a robust 2025 drilling program at Urasar; which benefits from our 2024 program that consisted of 2,100 meters over 9 holes that will be released to market over the coming weeks. Assays from holes 1 and 2 at Copper Creek and holes 3 and 6 at Golden Vein are expected to be released first week February."*

Hayasa management is now focused on securing a partner on our other property, Vardenis. As we have no immediate funding needs, we look forward to delivering news of a Vardenis partnership over the coming months."

Chairman Dennis Moore comments:

"The company thanks EMX and Franco-Nevada for believing in the project. We are in a great position now that Urasar's 2025 drill program is fully funded. We continue to add exceptional partners to our bench and we are deeply appreciative of their support."

Investors can look forward to assay results on 9 drill holes at Urasar being released over February and March.

Omnibus Equity Incentive Plan

The Company's omnibus equity compensation plan (the "Omnibus Plan") was approved at the AGM. As part of the plan the Company has granted a total of 4,800,000 performance share units ("PSUs") under its omnibus equity incentive compensation plan to certain directors, officers, and employees. The PSUs will expire if certain performance criteria have not been met within three years following the grant date. If the performance conditions are met, each vested PSU entitles the holder to receive one common share of the Company or, at the discretion of the board of directors of the Company, may be settled in cash.

Qualified person

The content of this news release was reviewed by Dennis Moore, Hayasa's President and Chairman, a qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors,

Joel Sutherland
CEO
Hayasa Metals Inc.

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Forward looking statements

This news release contains forward-looking statements. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements including, without limitation, statements regarding future exploration programs at Vardenis. Important factors that could cause actual results to differ materially from the Company's expectations including the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by Canadian securities law.



HAYASA METALS INC.

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