HANDA MINING CORPORATION ANNOUNCES AN
UPDATE ON PROGRESS OF NABABEEP COPPER OXIDE PROCESSING PLANT, SIGNS A NEW REVISED AGREEMENT ON THE COPPER PROJECT AND TERMINATES INTEREST IN MEJILLONES PHOSPHATE PROJECT

November 12, 2020 (Vancouver, British Columbia) – Handa Mining Corporation ("**Handa**" or the "**Company**") (TSX-V: HAND) is pleased to announce the following update:

Summary

- Handa signs revised agreement with its JV partners in the Nababeep Copper Oxide project that secures better terms over the life of the project;
- Starts plant commissioning and produces the first plate of copper;
- Terminates interest in Mejillones Phosphate Project in Chile as early exploration no longer fits the company strategy

Nababeep Copper Oxide Processing Plant – New revised agreement

Handa refer shareholders to a news release dated 21 November 2019 (Closing of Copper project Transaction) whereby Handa would earn 65% of the profits generated by the copper processing plant in the first two years of production and 35% of the profits over the remaining life of the project and issue 5,150,000 common shares and pay a total of US$15,000.

Handa is pleased to report that it has varied the participation interest to a fixed straight ownership percentage of 34% over the life of the project. The Board views this structure as more favourable.

Handa holds its shareholding through a private South African company, Cape Copper Oxide (Pty) Ltd ("CCOC"), which holds title to the plant, equipment and processing contracts. The shareholders of CCOC are; Handa (34%), Owners of treatment material (36%), Handa Board members and management (23%) and ReThink Resources (7%).

The shareholders of CCOC has appointed a management committee which is chaired by J Nelson (CEO of Handa) to oversee plant operations.

Shareholders are cautioned that the statement of more favorable terms that the Board is reporting has not been verified by an independent party and therefore there is significant risk to shareholders in relying on these metrics when making any investment decision.

Nababeep Copper Oxide Processing Plant – Operational Update

The plant was commissioned during September and October 2020 with first copper plate produced in September 2020. The Board anticipates that commissioning will continue to the end of November 2020 and that commercial production will start from 1 December 2020.

Shareholders are cautioned that the decision to build and commission the plant and start production was not based on first establishing mineral reserves supported by a technical report and completing a feasibility. Therefore, this project has a high risk of economic and technical failure. Shareholders can also not rely on production starting on 1 December 2020.

Mejillones Phosphate project

With the focus on near-term production opportunities, the Mejillones project in Chile which is still an early exploration project, no longer fits within Handa's strategy therefore the Board has taken the decision to terminate its interest in this project on July 01, 2020.

Qualified Person

Jaque Steyn, a professional with the following qualifications; NHDipl-Met Eng, B.Sc (Hons) Mechanics, MBA and a fellow of South African Institute of Mining and Metallurgy has reviewed the Nababeep Copper Oxide processing Plant – Operational Update paragraph to be correct.

About Handa Mining Corporation

Handa Mining Corporation (TSX-V: HAND) is a mining and development company. The Company continues to pursue joint venture opportunities in order to gain further exposure to surface mining opportunities that are in the pre-production or production stage**.** Our vision is to be a self-funded mining junior that will deliver a dividend to shareholders on a sustainable basis whilst also growing project development pipeline.

Shareholders are cautioned that they cannot rely on the Board being able to execute or deliver on the strategy presented above and therefore there is significant risk when relaying on this information to make an investment decision.

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 news release.

Forward-Looking and other Cautionary Information

This news release includes certain statements that may be considered "forward-looking statements". These statements include, but are not limited to, statements with respect to the use of proceeds of the Financing, the construction of the Plant by Handa, the profitability of the Plant and the Company's vision. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: Handa will obtain all required environmental and other permits and all land use and other licenses, studies and exploration of the project will be positive and no geological or technical problems will occur. The Company cannot guarantee that the construction of the Plant will complete or that such project would be profitable. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, potential environmental issues or liabilities associated with exploration, development and mining activities, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and tenure and delays due to third party opposition, changes in and the effect of government policies regarding mining and natural resource exploration and exploitation, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by law. For more information on Handa Mining Corporation, investors should review the Company's annual Form 20-F filing with the United States Securities and Exchange Commission at www.sec.gov and its home jurisdiction filings that are available at www.sedar.com.

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