HAYASA METALS INC.

COMPANY OVERVIEW

Hayasa Metals Inc. (TSXV: HAY | OTCQB: HAYAF | FSE: FR20) is a copper and gold exploration company working in Armenia. Headquartered in Vancouver, BC, Hayasa has focused on the central Tethyan Mineral Belt since 2021. Two copper projects anchor the portfolio: Urasar in northern Armenia is a 34 km² exploration license, and Vardenis, in central Armenia, is a 93 km² exploration license with a 35 km² surface alteration footprint. Hayasa expects to add three additional licenses in early 2027. Hayasa has partnered with a major in a strategic exploration alliance focused on southern Armenia.

KEY CONSIDERATIONS

- **TERM SHEET SIGNED WITH A MAJOR.** The partner is sole-funding a two-year Alliance Phase, with Hayasa acting as manager.
- **FIRST HOLES DRILLED TO DEPTH.** Assays are pending from the two holes drilled at Urasar in summer 2026, UDD-022 and UDD-023.
- **ABOUT 14 KM ALONG STRIKE.** At Urasar, a continuous geochemical anomaly runs about 14 kilometers along strike.
- **FIRST MOVER IN ARMENIA.** On its own read, Hayasa holds a first-mover advantage in Armenia, which it regards as a stable, mining-friendly jurisdiction.
- **THREE NEW LICENSE APPLICATIONS.** Hayasa is in the process of applying for three properties in Armenia, approval expected H1 2027.
- **A PROVEN MINE-FINDER AS CHAIRMAN.** Dennis Moore discovered the 2-million-ounce Tocantinzinho gold mine and the Cuiú Cuiú gold deposit.



COPPER EXPLORATION IN ARMENIA ALONG THE TETHYAN MINERAL BELT

Hayasa chose Urasar and Vardenis from fifteen Armenian prospects it sampled and evaluated, with Urasar ranked the highest priority.

URASAR, OWNED 100%

Urasar is a copper-gold project in northern Armenia owned 100% by Hayasa through Hayasa Resources Corp.

39 METERS AT 0.50% COPPER

In late 2025, diamond drill hole UDD-021 intersected 39 meters grading 0.50% copper and 0.18 g/t gold from 11 to 50 meters.

A 93 KM² VARDENIS LICENSE

Vardenis covers a 93 km², road-accessible exploration license in the Central Tethyan Belt of east-central Armenia.

25 KM FROM AMULSAR

Lydian's Amulsar project has a 4.8-million-ounce gold resource, and it sits 25 kilometers from Hayasa's Vardenis project.

ANTIMONY TARGET AT AMASIA

Soil assays up to 8,010 ppm antimony define a high-priority exploration target at Amasia.

18% CORPORATE TAX RATE

Corporate profits in Armenia are taxed at 18%, and there is no limit on repatriating funds.

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SEARCHING FOR A LONG-LIFE COPPER PORPHYRY IN ARMENIA

In September 2026 Hayasa signed a non-binding term sheet with an unnamed major mining company for a proposed Strategic Exploration Alliance covering copper and other critical metals exploration in a strategic area of interest in southern Armenia. The Alliance aims to identify and develop economically viable mineral deposits, specifically a long-life copper porphyry, in Armenia's Tethyan Belt. The partner is sole-funding a two-year Alliance Phase, with Hayasa acting as manager; Hayasa expects to sign the definitive agreement before year end. Work began in September and the initial soil and stream sediment sampling is almost complete.

At Urasar, two diamond drill holes made up the 2026 program, and both intersected an intense, multiphase quartz-anhydrite vein and veinlet stockwork hosted in strongly hydrothermally altered rock. Increasingly potassic-style alteration at depth, together with the stockwork character and the copper-bearing sulfide assemblage, is interpreted as evidence of a potentially well-developed porphyry-style hydrothermal system. Assays from both holes are pending.

Drilling at Vardenis to date covers only about 4 km² in the far northwestern corner of the license, while anomalous surface soil geochemistry, particularly for gold, extends a further six kilometers to the east and southeast, and management believes Vardenis has yet to be fully tested. Finding a new partner for the project is one of Hayasa's 2026 objectives.

Three new exploration license applications are also in progress in Armenia: Amasia, an antimony-nickel prospect in the north with five existing drill holes showing anomalous Sb; Hovo's Reward, a 2km by 400m gold-silver geochemical anomaly; and Mount Stephanie, a high-sulfidation copper-molybdenum system with copper minerals at surface.

~US$15M
Total expected Alliance spend over the exploration period

~14 KM
Continuous geochemical anomaly at Urasar

35 KM²
Alteration footprint exposed at surface at Vardenis

US$1M
Received from FNV for a 1.25% NSR on Urasar in Jan 2025

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LEADERSHIP



DENNIS MOORE
CHAIRMAN AND PRESIDENT

- Geologist with more than 40 years of experience
- Discovered the 2-million-ounce Tocantinzinho gold mine



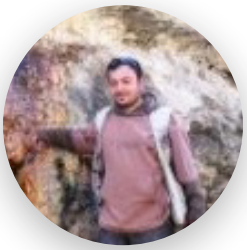
JOEL SUTHERLAND
CHIEF EXECUTIVE OFFICER

- Holds the CPA, CA and CFA designations
- 20 years in capital markets, 12 of them on Wall Street



KRISTINA MISHINA
CHIEF FINANCIAL OFFICER

- Earned her CPA, CA designation in 2013 and brings 12 years in public company audit



HOVO KARAPETYAN
COUNTRY MANAGER, HEAD OF EXPLORATION

- Serves Hayasa in Armenia, 30 years' experience as a geologist



RANDALL CHATWIN
INDEPENDENT DIRECTOR

- Senior Vice President, Legal and Corporate Communications of B2Gold, formerly of Goldcorp



DEREK WHITE
INDEPENDENT DIRECTOR

- Former President and CEO of KGHM International, oversaw buildout of Sierra Gorda in Chile