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21 April 2022

Hamak Gold Limited

("Hamak Gold" or the "Company")

Positive Exploration Results from Gozohn Including Rock Chip Sample of 2.6g/t Gold

Hamak Gold Limited (LSE: HAMA) is pleased to announce positive gold and multi-element exploration results from the first grid block soil sampling in the Gozohn licence, which are supported by a rock chip sample of 2.56 grammes per tonne (g/t) gold centred on a 1.5 kilometre (km) long gold in soil anomaly on the western limb of the Mt Koklun Greenstone belt on the NW part of the licence.

Highlights

- *Analysis of 853 soil samples from Gozohn Block-1 return positive gold results over the western limb of Mt Koklun Greenstone belt*
- *Anomalous gold values in soil extend over 1.5km in length and are supported by a rock chip sample of 2.56g/t centred on known artisanal gold mining area*
- *Detailed trenching and channel sampling is now planned to test the anomalous gold results*
- *Further 701 soil samples from Gozohn Block-2 currently being analysed in Laboratory*

Karl Smithson, Executive Director commented:

"We are highly encouraged that our first soil sampling results have successfully identified significant gold anomalies in our priority target area of the Gozohn licence. These positive results extend over a considerable strike length associated with known artisanal gold mining and are supported by a rock chip sample returning 2.6g/t gold from identified quartz vein assemblages that occur throughout the area.

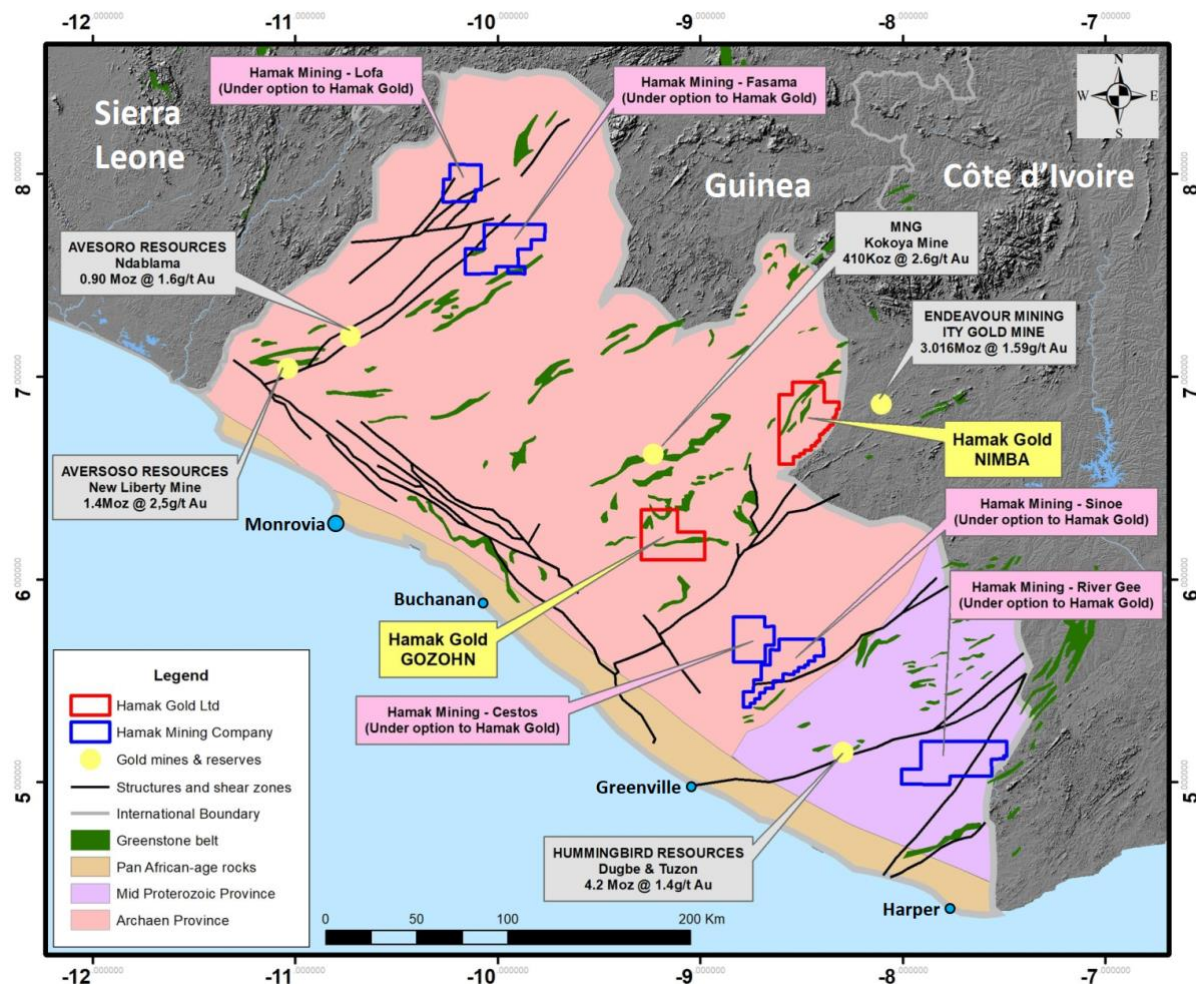
"We plan to commence detailed follow up through trenching and channel sampling to identify and map in detail the sources of the gold anomalies, which could then lead to drilling of the targeted gold anomalies."

“We look forward to providing further updates from our active exploration programmes in both the high priority Gozohn and Nimba licences.”

Gozohn Licence Exploration and Results

The Gozohn licence (MEL 7002318) covers an area of 766 square kilometres and is located some 30 kilometres to the south of the high-grade Kokoya Gold mine operated by MNG Gold (Figure 1).

Figure 1: Location map of Gozohn and Nimba licences



A total of 853 samples (inclusive of QA/QC control samples) were collected from the north west part of the licence, under the supervision of senior company personnel, across a strongly folded, deformed and northerly plunging Greenstone-belt terrane (Figure 2). The western limb of this fold belt, where significant artisanal gold mining activity is being conducted, was grid soil sampled off a 5km baseline along traverse lines spaced 250 metres (m) apart with samples collected every 50m. Laboratory assay results are now available for this first block of samples.

A second block of 701 soil samples has been collected to the south of the licence (Block 2) and these samples have been consigned to the ALS laboratory in Ireland for analysis (Figure 2).

Soil Sampling and Rock Chip Results

The gold and multi-element analytical results for Block-1 were assessed by statistical methods to determine the standard deviation for each set of elements and to determine the correlation coefficients between the elements.

Significant gold anomalies were returned over two areas on the western limb of Mt Koklun, one extending over a 1.5km distance having a roughly northerly strike, another extending over a 1km distance and having a roughly north westerly strike, with both anomalies converging in the north. Weaker gold anomalies were detected on the eastern limb of Mt Koklun which require further investigation.

A rock chip sample of quartz-rich migmatite returned a value of 2.56g/t gold. This sample coincides with a strong gold in soil anomaly and is proximal to active artisanal mining Figure 3).

Figure 2: Gozohn Blocks 1 and 2

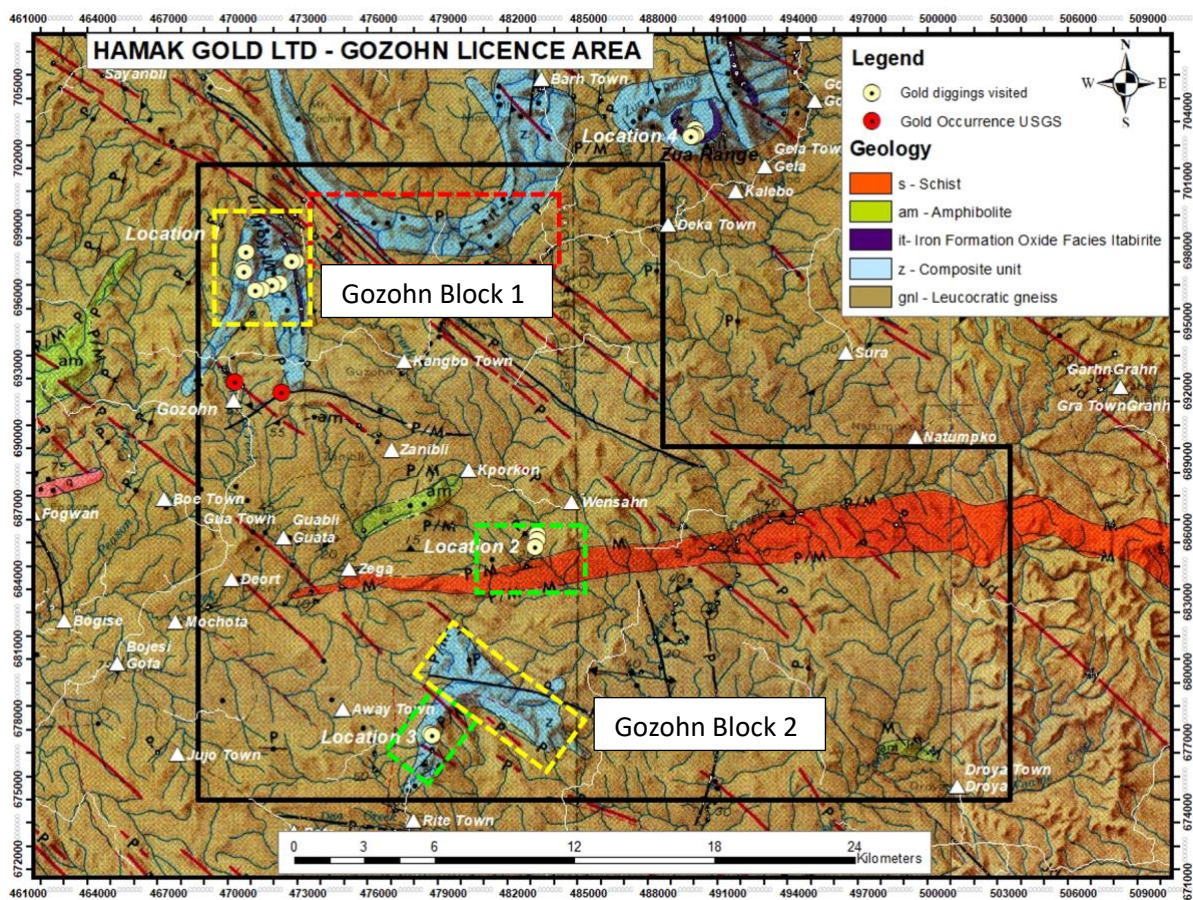
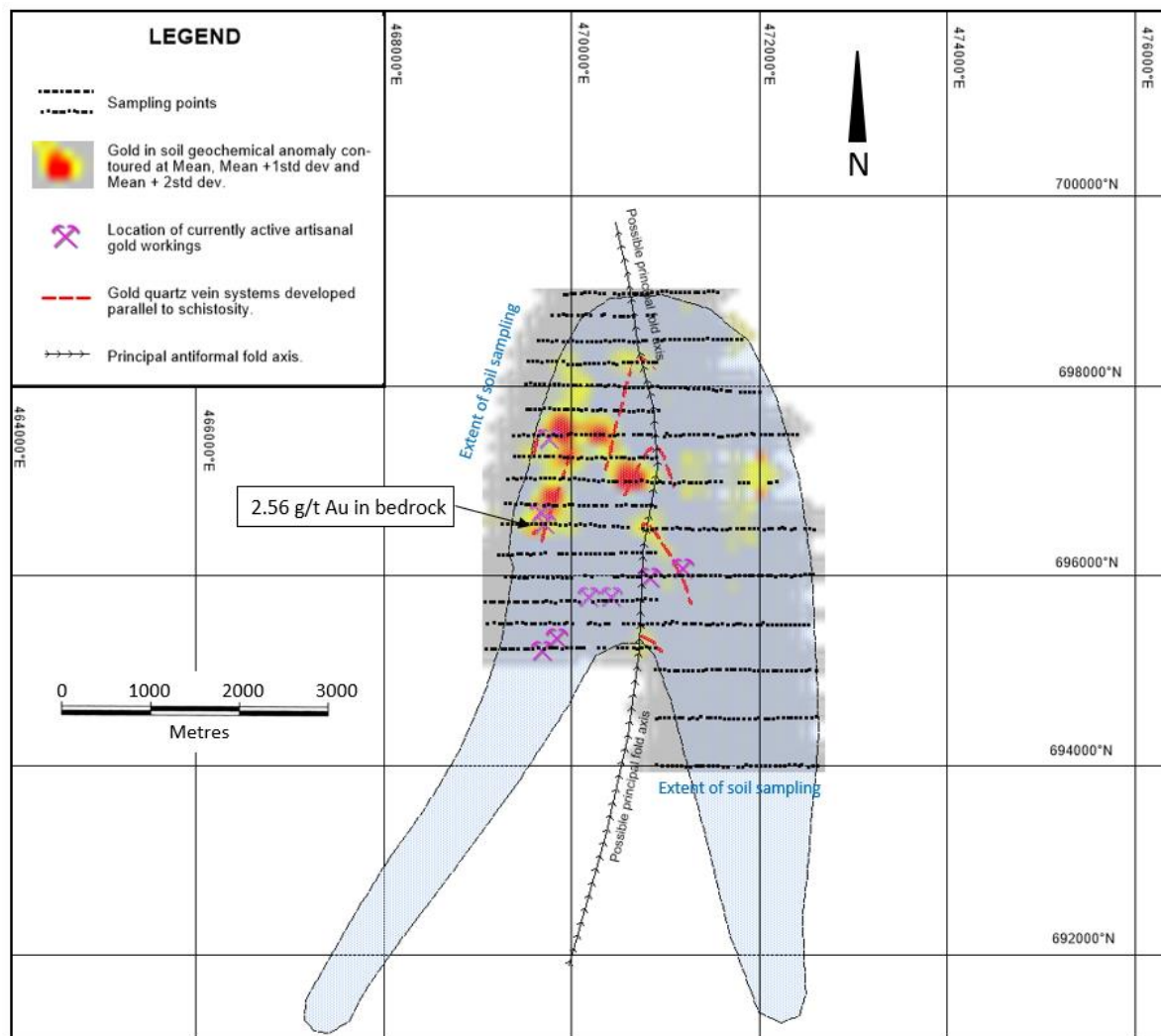


Figure 3: Positive soil sample results from Gozohn Block 1



About Hamak Gold Limited

Hamak Gold Limited (LSE: HAMA) is a UK listed company focussed on gold exploration of a portfolio of licences in highly prospective areas of Liberia and having a growth strategy that considers other exploration and development opportunities in the wider West Africa region.

Qualified Person

The technical information in this announcement that relates to exploration results is based on information reviewed by Hamak Gold's retained consultant Dr Colin Andrew, who is an independent Consulting Economic Geologist, and graduate of Imperial College London and the Royal School of Mines and is a Member of the Institute of Materials, Minerals and Mining, a Fellow of the Geological Society of London, a Member of the Society of Economic Geologists, and a registered Chartered Engineer with the Engineering Council.

Colin Andrew has over forty years of diverse mining industry experience, relevant to the nature of exploration, the style of mineralization and type of deposit under consideration and to the activity that he is reviewing, to qualify as a "an "independent Qualified Person" as such term is defined in NI 43-101.

For further information you are invited to view the company's website at www.hamakgold.com or please contact:

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