



Gold Hawk Resources Inc.

Gold Hawk receives final permit to construct permanent tailings facility at Chinchán and lenders extend debt repayment date

Vancouver, British Columbia, January 7, 2009 - Gold Hawk Resources Inc. ("Gold Hawk" or the "Company") (TSX-V: CGK) is pleased to announce that the Company's Peru subsidiary, Compañía Minera San Juan (CMSJ) received earlier today the final permit for the construction of its new permanent tailings facility at Chinchán.

Highlights:

- Final permit received to construct permanent tailings facility at Chinchán.
- Certificate of Mining Operations (COM) for 2009 as well as the water use authorization for the new Chinchán tailings facility have now been received.
- The most recent extension of the Emergency Decree no longer requires the Coricancha processing plant to relocate once certain conditions are met.
- The Company has negotiated with lenders for an extension to January 29, 2009 of its debt repayment date.
- As a result, the Company is in a position to more effectively seek the funding required to rapidly advance its strategy to restart production at the 100%-owned Coricancha polymetallic mine.

"Final permitting of the new permanent tailings facility at Chinchán is a significant milestone for Gold Hawk and its shareholders, and a key component of our strategy to restart production at the Coricancha mine," said Mr. Kevin Drover, Gold Hawk's President and CEO. "With these permits in hand, we now have the ability to more aggressively look for financing on acceptable terms that will allow us to construct the tailings facility and get back into production as quickly as possible."

Other key permits received include the Certificate of Mining Operations (COM) for 2009, a key permit to allow mining that needs to be renewed annually, and the water use authorization for the new Chinchán tailings facility. All other permits required to operate the Coricancha mine are in place and in good standing.

The authorization to construct the new tailings facility at Chinchán is a general authorization to construct the tailings area, which will be used as the new location both for historical tailings that require relocation as well as new tailings generated when the

Company resumes production in the third quarter 2009 subject to the Company obtaining additional financing.

The most recent extension of the Emergency Decree states that the requirement for the relocation of the processing plant as specified in the original Decree would be eliminated provided certain conditions are met. These conditions include:

- The third-party irrigation system must remain shut-off,
- drainage of the hillside must remain in place; and,
- the Company commit to relocate the tailings, stabilize and ensure continued safety monitoring of the hillside.

The Company is confident it can achieve these conditions and that the plant can be operated in its current location, resulting in a significant reduction in time delay and cost necessary to re-start operations.

Chinchan is located approximately 30 kms from the Company's Coricancha mine and processing plant in central Peru. The Chinchan tailings facility occupies a large land holding of more than 40 hectares and through a phased expansion of the current design produced by the Company's U.S.-based consultants Tetrattech, more than 15 years of tailings capacity can be achieved. The Company expects to transport tailings via rail from Coricancha to Chinchan; both sites are easily accessible by existing railway and paved road. Chinchan was in the initial stages of geo-engineering and baseline studies prior to ground displacement being discovered in May 2008, leading to a suspension of production.

Debt repayment extension

The Company's lenders have agreed to extend the debt repayment date to January 29, 2009. The US\$9.7 million total debt was scheduled for repayment on December 31, 2008. This extension will allow the company to continue discussions with current and other lenders regarding alternative financing arrangements.

About Gold Hawk Resources Inc.

Gold Hawk (TSX-V:CGK) is a Canada-based precious and base metals company with reserves and resources containing gold, silver, lead, zinc and copper. Since the acquisition of the wholly owned Coricancha mine in Peru in March 2006, the mine and concentrator were refurbished and commercial production status was achieved on October 1, 2007. The rated capacity of the processing facility is approximately 600 tonnes of ore per day.

In early May 2008, during a regular inspection of its facilities, the Company detected evidence of ground movement uphill and near the tailings handling area and processing plant. As a precautionary measure, company management immediately suspended plant operations and tailings placement pending further investigation of the extent of the movement. Geotechnical consultants subsequently determined the cause of the

movement was due to excessive irrigation by third parties of the hillside above the tailings and processing plant. In consultation with authorities, a number of mitigation measures were immediately implemented, including termination of the use of the irrigation system, installation of instrumentation to detect ground movement and dewatering of the affected area. Mining operations, as well as the crushing and grinding circuit, are not affected. Due to the Company's proactive steps to mitigate landslide risk, as of the end of July 2008 the ground movement effectively ceased.

To further assist in minimizing the risk to people, the environment and property, on July 18, 2008, the Peruvian government issued an Emergency Decree declaring a State of Emergency in the District of San Mateo.

Gold Hawk is based in Vancouver, Canada and is operated by an experienced management team. Gold Hawk and its wholly owned subsidiary, Compañía Minera San Juan (Peru) S.A. also have exploration properties in Peru and Canada (Quebec), and are actively pursuing other growth opportunities.

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation. These forward-looking statements are made as of the date of this document and Gold Hawk Resources Inc. (hereinafter referred to as the "Company") do not intend, and do not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect management of the Company's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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