



Gold Hawk Resources Inc.

Gold Hawk announces private placement and signs shares for debt agreement

Vancouver, British Columbia, October 9, 2009 - Gold Hawk Resources Inc. ("Gold Hawk" or the "Company") (TSX-V: CGK) announces that the Company will undertake a non-brokered private placement of up to 4,600,000 common shares in the capital of the Company (the "Shares") at \$0.05 per share, to raise gross proceeds of up to \$230,000 (the "Offering").

The funds raised through the Offering will be used to support ongoing activities at the Company until the proposed transaction with Nyrstar is completed (see October 1, 2009 media release). All securities distributed pursuant to the private placement will be subject to a hold period of four months plus one day following closing in October 2009.

In addition, the Company announces that it has entered into a shares-for-debt agreement with one of its lenders regarding a put option for common share purchase warrants issued in connection with a bridge loan in 2008.

In June 2008, Auramet Trading LLC provided a US\$2 million bridge loan to the company. Auramet was issued 2,000,000 common share purchase warrants with a one-year expiry and a put option at \$0.2125 per warrant to Gold Hawk if the warrants were not exercised prior to expiry. On June 5, 2009 Auramet exercised its option to put the order to Gold Hawk for the full amount of \$425,000. Gold Hawk proposes to issue 8,500,000 common shares to Auramet at a deemed price of \$0.05 per share to extinguish the amount owed.

The private placement and the shares-for-debt settlement are both subject to certain regulatory conditions, including receipt of final approval of the TSX Venture Exchange.

This media release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Gold Hawk Resources Inc.

Gold Hawk (TSX-V:CGK) is a Canada-based precious metals company with reserves and resources containing gold, silver, lead, zinc and copper and a near-term production project at

the Coricancha Mine and 600 tonnes of ore per day processing facility, located 90kms east of Lima, Peru. The Company has all permits required for the re-start of the mine.

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).

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, commodity prices, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, contact:

Mr. Jason Mercier

Director Investor Relations

Gold Hawk Resources Inc.

Tel: (604) 689-9282

Email: info@goldhawkresources.com

Website: www.goldhawkresources.com