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**TSX Venture Exchange Listed
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News Release No. 379 - 2022

HAWKEYE CLOSES SALE OF ITS BC GOLDEN TRIANGLE PROPERTIES TO NEWCREST

Vancouver, British Columbia, Canada - HAWKEYE Gold & Diamond Inc. (the “Company” or “HAWKEYE”) (TSX.V-HAWK; Frankfurt Ticker: HGT; WKN: A12A61 ISIN: CA42016R3027): is pleased to announce it has closed upon the sale of its McBride, Railway, Boomerang and Todagin properties (“Properties”) to Newcrest Red Chris Mining Ltd. (“Newcrest”), a wholly-owned subsidiary of Newcrest Mining Limited (ASX, TSX, PNGX: trading symbol NCM), for total consideration of CAD\$1,400,000. Of the \$1,400,000, the Company received \$1,203,317.50 directly and directed Newcrest to pay the remaining \$196,682.50 to various third parties.

The sale is also subject to a royalty agreement in favour of Hawkeye by way of a separate royalty agreement further described below. The Transaction was finalized through an Asset Purchase Agreement between the Company and Newcrest dated March 18, 2022 (the “Agreement”) which was announced by a news release dated March 21, 2022 (news release No. 373 – 2022). The Company received shareholder approval for the acquisition of the Properties by Newcrest at a Special Meeting of Hawkeye’s Shareholders held on May 31, 2022.

The Properties are located in Tahltan First Nation Territory strategically situated in the Golden Triangle of northwest British Columbia with the McBride, Railway and Todagin properties being situated contiguous to the border of and in close proximity to Newcrest’s (70% interest) and Imperial Metal Corporation’s (30% interest) (TSX: III) Red Chris Mine. The Boomerang Property is approximately 25 kilometres northwest of Teck Resources Limited’s and Copper Fox Metals Inc.’s Schaft Creek deposit and approximately 50 kilometres north of the Galore Creek deposit held by Teck Resources Limited and Newmont Corporation.

Hawkeye will retain a 2% Net Smelter Royalty (NSR) on each of the Properties. Newcrest may purchase the first 1% of the NSR on each of the Properties for cash consideration of CAD\$1,500,000 per Property. Thereafter, Newcrest may purchase a further three-quarters of the remaining NSR on each of the Properties by paying Hawkeye an additional CAD\$1,000,000 in cash per Property, in which case, Hawkeye would retain a 0.25% NSR interest in each Property. Newcrest’s entitlement to purchase these portions of the NSR will terminate sixty (60) days from the commencement of construction of a mine on each property. The NSR is also subject to a right of first refusal in favour of Newcrest.

All amounts are in Canadian dollars.

About HAWKEYE

HAWKEYE Gold & Diamond Inc. is a junior mineral exploration and development company based in Vancouver, British Columbia (BC), Canada. The Company's precious and base metals properties are located in the prolific Golden Triangle of northwest BC, in the world-class Barkerville gold camp situated in the historic Cariboo Mining District of central BC, and on Vancouver Island, BC, Canada. HAWKEYE's corporate mandate is to build strong asset growth and shareholder value through the acquisition of low-

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cost, high-potential opportunities with discovery potential, and to manage its business in an environmentally responsible manner while contributing to the local community and economy.

HAWKEYE GOLD & DIAMOND INC.

Per:

“Greg Neeld”

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Neither 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.

Cautionary Notes Regarding Forward Looking Statements

This News Release contains forward-looking statements. Forward-looking statements are statements that relate to future events. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our industry, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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