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HAWKEYE SEEKS SHAREHOLDER APPROVAL FOR NEWCREST ACQUISITION AT ITS UPCOMING MEETING OF ITS SHAREHOLDERS

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 that it has called a meeting of its shareholders to be held on May 31, 2022 (the "Meeting") to pass an ordinary resolution approving the sale of 100% of the Company's interests in the mineral claims forming the McBride, Railway, Boomerang and Todagin properties (the "Properties") to Newcrest Red Chris Mining Ltd., a wholly-owned subsidiary of Newcrest Mining Limited (Australian Stock Exchange: NCM, Toronto Stock Exchange: NCM, Papua New Guinea Exchange: NCM) for total cash consideration of CAD$1,400,000 and a 2% net smelter returns royalty that is subject to buydown provisions (the "Transaction"), all pursuant to an Asset Purchase Agreement between the Company and Newcrest dated March 18, 2022 (the "Agreement"). The Agreement was announced by a news release dated March 21, 2022, and the Meeting was announced on March 31, 2022. All proxy materials for the meeting have been mailed to shareholders and are available for viewing on SEDAR at www.sedar.com.

Hawkeye received conditional approval for the Transaction from the TSX Venture Exchange (the "Exchange") on April 22, 2022. Final approval for the Transaction is conditional, among other things, upon receipt of shareholder approval of the Transaction by a simple majority of shareholder votes. If such approval is obtained and the Company receives TSX Venture Exchange approval for the transaction, the Closing Date of the Proposed Transaction is expected to occur within 3 business days after all closing conditions in the Agreement are satisfied.

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-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"

President & CEO

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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.