



November 3, 2016

**TSX Venture Exchange – HGO
Frankfurt Exchange
Issued: 16,398,231 shares**

News Release No. 257 - 2016

HAWKEYE CLOSES \$385,340 PRIVATE PLACEMENT

Vancouver, British Columbia - HAWKEYE Gold & Diamond Inc. (the “Company” or “HAWKEYE”) (TSX.V-HGO; Frankfurt Ticker: HGT; ISIN: CA42016R3027; WKN: A12A61): announces that it has closed a non-brokered private placement which was originally announced September 13, 2016, (news release #255-2016) for \$360,000. The placement closed by the Company selling 3,211,167 Units in the capital of the Company at a price of \$0.12 per Unit for total proceeds of \$385,340 (Cdn.). Each Unit consists of one (1) common share in the capital of the Corporation and one share purchase warrant. Each warrant entitles the holder to purchase one (1) additional share for fifteen cents (\$0.15) at any time prior to 4:30 p.m. (Vancouver time) on November 3, 2018, at which time the warrants will expire; provided that if at any time after August 3, 2017, the Corporation’s shares have a closing price of Cdn. \$0.50 or more per share for ten (10) consecutive trading days on TSX-V, the Corporation shall be entitled to give notice to the holders of the warrants, that the warrants will expire thirty (30) days from the date of mailing or news release of such notice unless exercised before the expiry of that period, and in such event all unexercised warrants will expire at 4:30 p.m. (Vancouver Time) on the last day of such thirty (30) day period. Proceeds from the private placement will be used for trades, general working capital and property acquisition. The private placement is subject to a four (4) month hold period expiring March 3, 2017. Finders fees totaling \$8,100 was paid in cash and 249,500 finders warrants were issued in connection with closing of this placement. The finders warrants have same terms as the warrants attached to the common shares of the private placement.

About the Company

HAWKEYE Gold & Diamond Inc. is a junior mineral exploration and development company based in Vancouver, British Columbia, Canada and is publicly traded on the TSX Venture Exchange under the trading symbol HGO. HAWKEYE’s corporate philosophy is to build strong asset value through diversification, the acquisition of low-cost high potential mining opportunities, managing our business activities in an environmentally responsible manner while contributing to the well-being of the local community and economy. Our goal is to ultimately achieve full time commercial production from our projects for significant growth and early returns on investment to maximize shareholder value.

HAWKEYE GOLD & DIAMOND INC.

Per:

“Greg Neeld”

President & CEO

Vancouver: (778) 379-5393

Email: greg@hawkeyegold.com

Web Site: www.hawkeyegold.com

HAWKEYE GOLD & DIAMOND INC.
Suite 203 – 738 Broughton Street, Vancouver, B.C., Canada V6G 3A7
Phone: (778) 379-5393 • Fax: (778) 379-5396 • www.hawkeyegold.com

TSX VENTURE EXCHANGE - HGO

November 3, 2016
HAWKEYE closes \$385,340 Private Placement

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.