May 18, 2017

TSX Venture Exchange Listed
Frankfurt Exchange Listed
Issued: 16,894,231 shares

News Release No. 268 - 2017

HAWKEYE INCREASES TOTAL PROCEEDS FOR PRIVATE PLACEMENT

Vancouver, British Columbia - HAWKEYE Gold & Diamond Inc. (the "Company" or "HAWKEYE") (TSX.V-HGO; Frankfurt Ticker: HGT; ISIN: CA42016R3027; WKN: A12A61): announces it has increased the total proceeds for a non-brokered private placement as amended March 22, 2017 (news release No: 263-2017) by selling 981,666 Units in the capital of the Company at a price of $0.075 per Unit for total proceeds of $73,625 (Cdn.). Each Unit shall consist of one common share in the capital of the Corporation and one share purchase warrant. Each warrant will entitle the holder to purchase one additional share for $0.12 at any time prior to 4:30 p.m. (Vancouver time) on the date which is twelve months from the Closing Date, at which time the warrants will expire; provided that if at any time after the Closing Date the Corporation's Shares have a closing price of Cdn. $0.12 or more per share for ten 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 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 day period.

Proceeds from the private placement will be used for trades, general working capital and property acquisition.

The private placement has been submitted to the TSX Venture Exchange for acceptance and will be subject to a four (4) month hold from closing. A finder fee totaling 6,250 finders warrants will be paid on a portion of the offering. Terms for the finder warrants are the same as the private placement warrants.

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 and the Frankfurt Exchange under the ticker HGT; ISIN# CA42016R3027 and WKN# A12A61. HAWKEYE's Corporate mandate is to build strong asset value through the acquisition of low-cost, high-potential cash flowing mining production opportunities with blue sky discovery upside, managing our business activities in an environmentally responsible manner while contributing to the well-being of the local Community and Economy. Our goal is significant growth through Revenue and Cash flowing Projects, ultimate production through Discovery on our blue sky properties, to provide early return on investment and significant growth to maximize shareholder value.

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HAWKEYE Increases Total Proceeds for Private Placement

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.