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HAWKEYE INCREASES ITS RAILWAY LAND PACKAGE AHEAD OF 2020 EXPLORATION AT MCBRIDE AND RAILWAY PROPERTIES, GOLDEN TRIANGLE OF BRITISH COLUMBIA

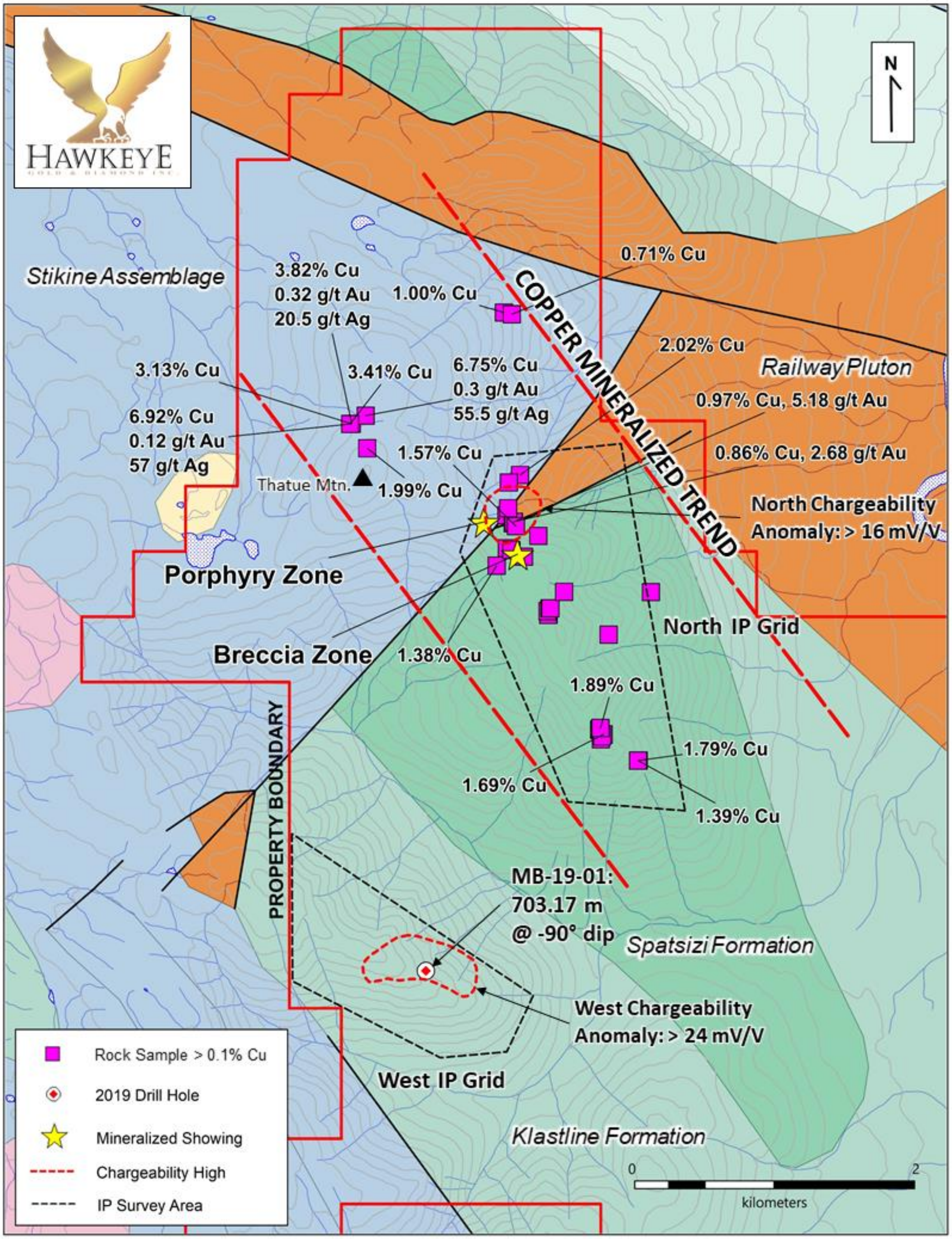
Vancouver, British Columbia - HAWKEYE Gold & Diamond Inc. (the “Company” or “HAWKEYE") (TSX.V-HAWK; Frankfurt Ticker: HGT; ISIN: CA42016R3027; WKN: A12A61): is pleased to announce that it has acquired by staking a 100% interest in an additional 412.84 hectares increasing the size of the Railway property to 1,341.8 hectares. The Company staked the claims to cover the intrusive and structural contact between the Railway Pluton and the Stikine Assemblage to the northwest and the Klastline Formation, a Hazelton-equivalent volcanic-dominant assemblage, and the overlying Spatsizi Formation, to the southwest. The new claims are prospective for porphyry and vein-style Cu-Au-Mo mineralization, with two known gold and copper showings, and are located contiguous with the northeastern boundaries of the current Railway and McBride properties.

HAWKEYE’s 100% owned McBride (4,202.08 ha) and Railway (1,341.8 ha) properties are strategically located in the northeast corner of the BC Golden Triangle, approximately 12 kilometres north of the Red Chris Cu-Au mine, and 18 kilometres east of GT Gold Corp’s Saddle North Cu-Au and Saddle South Au-Ag discoveries.

HAWKEYE plans to perform its summer work program over the promising northern IP chargeability target located on the McBride property. This target was not drilled in 2019 because of the onset of severe winter conditions. The Railway property, which the Company acquired between August and October 2019, is contiguous with the northwest part of the McBride property. The Railway acquisition extends the target area through the undrilled northern chargeability anomaly along a 3 kilometre belt of known mineralized porphyry and breccia mineral occurrences on HAWKEYE’s mineral tenures (Figure 1). Assays from the previous exploration reported Cu values to 6.92%, Au to 5.18 g/t and Ag to 57 g/t with highly variable Cu:Au ratios.

The proposed 2020 summer exploration program includes but is not limited to detailed mapping, prospecting, rock and soil sampling, followed by an expansion of the current Induced Polarization (IP) survey coverage. This work is focused on the delineation of the highest priority drill targets while investigating the geological, geochemical and structural controls which may be spatially associated with a porphyry system at depth.

Figure 1.



Qualified Person

Technical information in this news release has been reviewed and approved by Greg Davison, M.Sc., P.Geo., and a qualified person for the purposes of National Instrument 43-101.

About HAWKEYE

HAWKEYE Gold & Diamond Inc. is a junior mineral exploration and development company based in Vancouver, British Columbia, 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, 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.

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