

HAWKEYE Provides an Update on Future Exploration Plans at Its McBride Property and Reports Results From 2019 Drilling

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VANCOUVER, May 5, 2020 - [Hawkeye Gold & Diamond Inc.](#) (the "Company" or "HAWKEYE") (TSXV:HAWK)(Frankfurt:HGT)(ISIN:CA42016R3027)(WKN:A12A61): is pleased to provide an exploration update for its wholly owned McBride property (the "Property"), and to announce the results from its 2019 drill program. The drill program tested what is known as the western anomaly, one of two Induced Polarization (IP) chargeability highs identified on the Property from a ground-based survey performed by Dias Geophysical during August and September, 2019.

HAWKEYE's 56.6 km² McBride property is situated in the northeast corner of British Columbia's Golden Triangle, approximately 12 kilometres north of the Red Chris Cu-Au mine, and 18 kilometres east-northeast of GT Gold Corp's Saddle North Cu-Au and Saddle South Au-Ag prospects.

McBride Property Update

Between August and October 2019, the Company expanded the Property by acquiring an additional 14.6 km² of claims that are contiguous with and lie mainly to the northwest of the previously existing McBride claim block. The acquisition extends the strike length of an attractive belt of previously outlined mineralized porphyry and breccia mineral occurrences to over 3 kilometres (fig 1.). The belt encompasses the undrilled northern chargeability anomaly and the acquisition has redirected the focus for future exploration at the McBride Property, with the aim being to systematically explore the belts historical mineral showings and their depth potential. Planned exploration will include detailed mapping, prospecting and soil geochemical sampling, followed by further Induced Polarization surveys. This work should help delineate specific drill targets and possibly the structural controls for a suspected underlying porphyry system.

2019 Diamond Drilling

The 2019 drill program was limited to a single vertical drill hole, MB-19-01, 703.17 metres deep, which targeted the broad IP chargeability high outlined at the western anomaly (fig. 1). The drill hole intersected volcanic rocks of dominantly andesitic composition, which vary from fine grained to porphyritic in texture. The lithologies intersected are interpreted to be flows and fragmental units and high-level intrusions. In thin sections of the interpreted intrusions, abundant very fine-grained groundmass feldspar and less common fine to medium grained feldspar phenocrysts generally display mild alteration to carbonate, epidote-group minerals, or sericite (fine-grained "white mica"). Subordinate finer-grained mafic minerals are typically altered completely to chlorite and epidote, and these alteration minerals are even more abundant in local crackle-breccia zones observed in thin section. The rocks are cut by local calcite veinlets, with rare disseminated pyrite. Magnetic highs from the Company's downhole magnetic susceptibility logs correspond well with predicted depths of the modeled IP chargeability high, and the relative abundance of finely disseminated magnetite observed in thin section likely explains the chargeability anomaly. While no significant sulphide mineralization was intersected, no distinct porphyry-style mineralization was noted, and no noteworthy copper or gold grades were returned from the samples collected, the Company believes exploration potential remains. The alteration mineralogy in the drill hole is consistent with the presence of a weak propylitic assemblage associated with a porphyry system. This alteration, coupled with the presence of probable porphyritic dykes through much of the length of the drill hole, suggests strongly that further systematic exploration around the western target area is warranted.

Mr. Greg Neeld, President & CEO of the Company states, "HAWKEYE remains optimistic after receiving the initial results from drilling at the western anomaly. The presence of alteration consistent with distal parts of a porphyry system is encouraging, as is the presence of porphyry dikes. The Company intends to undertake systematic follow-up work and to use the information gathered to help it vector in on a potential mineralizing

center. Last season, the onset of severe winter weather conditions prevented Hawkeye from drilling the promising northern IP chargeability target, and as a consequence, testing this target remains in the Company's plans. With its newly acquired tenures and expanded land position, the Company will continue to focus its exploration efforts on the extensive copper-mineralized trend in that area. I remain very optimistic about the possibilities at McBride, and should the unprecedented COVID-19 pandemic be successfully managed, I will be excited to get crews on the ground to explore the expanded trend in a systematic fashion, and to build upon the knowledge and experience gained in 2019."

Qualified Person

Technical information in this news release has been *reviewed* and approved by Andrew Mitchell, B.Sc., P. Geo., and a qualified person for the purpose 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.

[Hawkeye Gold & Diamond Inc.](#)

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