Hawk Exploration Ltd. Announces Conversion of Class B Shares

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CALGARY, July 24, 2014 - Hawk Exploration Ltd. ("Hawk" or the "Corporation") announces that, effective July 31, 2014, all of the Corporation's issued and outstanding Class B Shares will be automatically converted to Class A Shares of the Corporation with a conversion ratio of ten Class A Shares for each Class B Share so converted, in accordance with the terms of the Class B Shares.

As of the date hereof, Hawk has 1,080,000 issued and outstanding Class B Shares and 34,775,952 issued and outstanding Class A Shares. Following the conversion, Hawk expects that it will have 45,575,952 Class A Shares issued and outstanding.

For beneficial shareholders of Class B Shares who hold their shares in an account with their investment dealer or other intermediary, their account will be automatically updated to reflect the conversion. For registered shareholders, share certificates representing the Class A Shares issuable as a result of the conversion will be mailed on or about August 6, 2014.

The Class B Shares are currently listed and traded on the facilities of the TSX Venture Exchange under the symbol HWK.B. In connection with the conversion of the Class B Shares into Class A Shares, the Class B Shares will be suspended from trading on July 31, 2014 and will be de-listed from the TSX Venture Exchange shortly thereafter.

About Hawk

Hawk is an emerging exploration company engaged in the exploration, development and production of conventional crude oil and natural gas in western Canada and is based in Calgary, Alberta. The Class A Shares and Class B Shares of Hawk trade on the TSX Venture Exchange under the trading symbols of HWK.A and HWK.B, respectively.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements: This press release contains forward-looking statements. More particularly, this press release contains statements concerning the conversion of the Class B Shares, the suspending and delisting of the Class B Shares, the number of Class A Shares that will be outstanding on July 31, 2014 and the mailing of Class A Share certificates to registered holders. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Hawk. Although Hawk believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Hawk can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this document are made as of the date hereof and Hawk undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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