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[Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX VENTURE:NHK) is pleased to announce that it has completed a private placement offering of secured notes (the "Notes") for an aggregate principal amount of \$850,000 (the "Offering"). The net proceeds from the sale of the Notes will be used by the Company for working capital and general corporate purposes.

The Notes pay interest at a fixed rate of 12% per annum, calculated daily and compounded monthly and are payable in cash semi-annually. The Notes mature on May 23, 2017 (the "Maturity Date"), and are secured by general security agreements on the property of the Company. The Company may prepay the Notes at any time prior to the Maturity Date, without penalty, provided that any interest owed to the date of prepayment that has not already been remitted to the Note holders is also remitted to the Note holders.

In connection with the issuance of the Notes, the Note holders were also issued an aggregate of 3,400,000 common share purchase warrants (the "Warrants"). Each Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.15 per share until May 23, 2017. However, in accordance with the policies of the TSX Venture Exchange, to the extent the Company repays any or all of the Notes pursuant to the terms of the Notes before November 20, 2016, the expiry time for a pro rata portion of the Warrants based on the repayment of the Notes will be reduced to the later of November 20, 2016 and 30 days from the reduction or repayment of the Notes.

The securities issued pursuant to the Offering are subject to a hold period expiring on March 21, 2016. In connection with the Offering, the Company paid a cash finder's fee of \$9,000.

Northfield Capital Corporation ("Northfield"), a related party of the Company as a result of its ownership position of greater than 10% of the Company's common shares, participated in the Offering. Northfield purchased Notes in the aggregate amount of \$350,000, which has resulted in Northfield receiving 1,400,000 Warrants issued in connection with the Notes. The participation by Northfield is considered a "related party transaction" for the purposes of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). However, Northfield's participation in the Offering is not subject to the minority approval and formal valuation requirements under MI 61-101 since there is an applicable exemption from these requirements as neither the fair market value of the subject matter, nor the fair market value of the consideration for the transaction, insofar as it involves Northfield, exceeds 25% of the Company's market capitalization. Morris Prychidny, who is a member of the Company's board of directors (the "Board") and a director of Northfield abstained from approving Northfield's participation in the Offering. The remaining directors are of the view that the Offering has been conducted on market terms and was fair to the minority security holders of the Company.

Following the completion of the Offering, Northfield now owns and controls 9,125,091 common shares and 2,422,500 common share purchase warrants, representing approximately 15.6% of the issued and outstanding common shares on an undiluted basis and 19.0% of the issued and outstanding common shares on a partially diluted basis. The issuance of the Warrants to Northfield should not represent a material change in its ownership of the Company as 1,022,500 common share purchase warrants with an exercise price of \$0.50 per share held by Northfield will expire in December 2015. Once these warrants expire Northfield's interest in the Company will drop to 17.6% of the issued and outstanding common shares on a partially diluted basis.

[Nighthawk Gold Corp.](#)

Nighthawk is a Canadian-based exploration company focused on acquiring and developing gold mineral properties in the Northwest Territories, Canada. Its primary land position covers 229,791 acres or 930 square kilometres in the Indin Lake Gold Camp, located approximately 220 kilometres north of Yellowknife, Northwest Territories.

For more information about the Company, please visit www.nighthawkgold.com.

Neither the 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 news release.

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