Nighthawk Intersects Broad Zones of Shallow Mineralization at Colomac's Grizzly Bear Deposit

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TSX: NHK

TORONTO, Aug. 8, 2018 - Nighthawk Gold Corp. ("Nighthawk" or the "Company") (TSX: NHK; OTCQX: MIMZF) is plea
report drill results from eleven recently completed holes at the Grizzly Bear deposit ("Grizzly Bear"), one of five deposits
comprise Nighthawk's 100% owned Colomac Gold Project ("Colomac"). All holes intersected gold mineralization includ
broad zones which remain open to depth, highlighted by hole GB18-02 which returned 6.25 metres of 4.04 grams per t
("gpt", "Au"), including 2.50 metres of 7.78 gpt Au, and 1.50 metres of 9.06 gpt Au; and hole GB18-02B which returned
metres of 2.00 gpt Au, including 4.50 metres of 5.13 gpt Au.

In 2017 the Company drilled two holes into the central portion of the deposit to undercut historical higher-grade interval
intersected 12.60 metres of 4.96 grams per tonne gold ("gpt" "Au"), including 8.00 metres of 7.32 gpt Au, and 4.00 metr
gpt Au (see press release dated January 17, 2018), giving credibility to the deposit's potential and laying the ground wo
2018 campaign which has focused on expansion potential to depth and along strike beyond known historical shallow in

HIGHLIGHTS:

Drilling continues to intersect broad zones of mineralization open along strike and to depth with internal higher-grade in

- Hole GB18-02 intersected 6.25 metres of 4.04 gpt Au, including 2.50 metres of 7.78 gpt Au, and 1.50 metres of 9
- Hole GB18-02B intersected 17.25 metres of 2.00 gpt Au, including 4.50 metres of 5.13 gpt Au;
- Hole GB18-03 intersected 16.00 metres of 1.98 gpt Au, including 8.50 metres of 3.15 gpt Au, and 3.50 metres of
- Near-surface mineralization remains open in all directions;
- Grizzy Bear is an underexplored deposit with promising resource growth potential.

Note: All assays are uncut (see Table 1)

Dr. Michael Byron, President and CEO commented, "Drilling to-date has largely focused on the Colomac Main sill which
the majority of the ounces in the current resource estimate. The smaller and lessor known Grizzly Bear accounts for ab
the total contained ounces; however, its historical higher-grade gold intercepts remain unexplored, and given its shallow
proximity to the Colomac Main sill, we consider it as a promising candidate for resource expansion. Grizzly Bear is not a
competent sill like the Colomac Main and Goldcrest sills, but being a brittle host, it has the capacity to house higher-gra
mineralization. Initial drilling has confirmed this, raising the possibility that a high-grade gold system may be present. W
forward to the continued exploration of its untapped potential."

Table 1. Grizzly Bear Drill Results (uncut)

Hole ID	Collar Orientations (degrees)		Intersection (Metres)		Core Length	Gold Grade
	Azimuth	Dip	From	To	(Metres)*	gpt
GR18-01	320	-55	86.00	86.50	0.50	0.34
GR18-02	320	-45	61.90	68.15	6.25	4.04
including			64.15	66.65	2.50	7.78
including			65.15	66.65	1.50	9.06
			76.40	77.90	1.50	1.00
			83.90	88.40	4.50	2.14
including			86.90	88.40	1.50	3.53
GR18-02B	320	-55	81.25	98.50	17.25	2.00
including			85.00	94.50	9.50	3.00
including			85.50	90.00	4.50	5.13
including			87.50	90.00	2.50	6.41
GR18-03	320	-45	81.80	97.80	16.00	1.98
including			81.80	95.80	14.00	2.22
including			81.80	90.30	8.50	3.15
including			81.80	85.30	3.50	4.75
including			82.30	83.80	1.50	6.99
including			87.30	88.30	1.00	3.25
including			89.30	90.30	1.00	3.52
			99.80	102.80	3.00	0.99
GR18-03B	320	-60	6.50	7.50	1.00	1.24
			103.80	108.30	4.50	1.73
including			103.80	107.30	3.50	2.09
			110.80	115.30	4.50	1.58
including			111.55	113.80	2.25	2.06
			120.80	125.05	4.25	0.46
GR18-04	320	-55	128.95	130.45	1.50	0.99

GB2018-04B	-65	174.70	180.95	6.25	0.54
GB2018-05	-55	40.75	43.00	2.25	0.49
		92.00	94.50	2.50	0.66
including		121.50	123.75	2.25	0.73
		129.00	139.00	10.00	2.32
including		130.75	132.75	2.00	4.50
including		135.75	138.25	2.50	3.29
including		135.75	137.25	1.50	4.53
		201.50	202.00	0.50	3.32
GB2018-05B	-65	147.75	152.75	5.00	1.17
including		149.00	151.25	2.25	1.85
		157.00	158.50	1.50	1.17
including		157.00	157.50	0.50	2.47
		163.00	165.25	2.25	1.62
including		163.75	164.50	0.75	3.48
GB2018-06	-45	21.75	22.50	0.75	1.33
		73.25	74.00	0.75	1.14
GB2018-06B	-60	9.75	10.50	0.75	0.76
		67.75	68.25	0.50	0.41
		82.25	83.75	1.50	0.91
		102.25	104.25	2.00	1.57
including		103.25	104.25	1.00	2.67
		118.75	120.25	1.50	0.96
		128.25	130.00	1.75	0.64
including		129.50	130.00	0.50	1.27

Lengths are reported as core lengths. True widths vary depending on drillhole dip; most holes are laid out to intersect the mineralized zone close to perpendicular therefore true widths are approximately 60% to 80% of core lengths.

Grizzly Bear Deposit
Grizzly Bear is located 4 kilometres south-southwest of Colomac high-grade Zone 1.5, and 600 metres south of the Colomac airstrip within a few hundred metres of the former mine road network. Eleven holes totalling

2,367 metres were recently completed to explore the deposit along strike and to depth (Figure 1). All holes intersected mineralization. Prior to 2017, Nighthawk had not drilled the deposit, however historical drill results were reported as part of the Company's 2018 mineral resource estimate accounting for 807,000 tonnes at 1.04 gpt Au for 27,000 ounces (see press release dated June 13, 2018).

The deposit is underlain by mafic metavolcanic and metasedimentary rocks containing a felsic lapilli tuffaceous horizon. Its mineralized zone is subparallel to the strata, trending northeast, and is characterized by anomalous hydrothermal alteration, sulphide mineralization and gold. Mineralization consists of quartz-veins and veinlets with disseminated sulphides and native gold over widths of up to 15 metres. Historical drilling defined the mineralization in both the mafic volcanic and felsic horizon over a strike of 1,000 metres, a vertical depth of 100 metres, and widths ranging from 24 to 61 metres. Visible gold was commonly noted, with the best historical assays reporting 9.0 gpt Au over 6.06 metres, 6.96 gpt Au over 4.87 metres, and 2.60 gpt Au over 16.76 metres.

2018 Grizzly Bear Drill Program

Drillholes were laid out over a 200-metre-long section of the deposit's strongest mineralization as defined by historical drill results. Holes GB18-02 and GB18-02B were collared 50 metres southwest of GB17-01 and GB17-01B, the two holes Nighthawk drilled in 2017 targeting the central portion of the deposit to follow up on historical near surface mineralization and explore further to depth. Both the 2017 holes intersected mineralization tracking it to almost 100 metres below surface (see press release dated January 17, 2018). Hole GB18-02 intersected 6.25 metres of 4.04 gpt Au, including 2.50 metres of 7.78 gpt Au, and 1.50 metres of 9.06 gpt Au; while hole GB18-02B intersected 17.25 metres of 2.00 gpt Au, including 4.50 metres of 5.13 gpt Au, showing continuity of the zone's shallow mineralization to the southwest and up to 70 metres below surface and remains open (Figure 2).

Holes GB18-03 and GB18-03B were collared 50 metres northeast of GB17-01 and successfully established continuity of shallow and broad gold mineralization to 90 metres depth where it remains open (Figure 3). Hole GB18-03 intersected 16.00 metres of1.98 gpt Au, including 8.50 metres of 3.15 gpt Au, and 3.50 metres of 4.75 gpt Au.

Two holes collared 25 metres southeast of GB17-01 (Figure 1), were drilled to undercut its intersection to depth. Holes GB18-05 and GB18-05B intersected the zone over significant widths, cutting weaker mineralization to a depth of 140 metres, highlighted by GB18-05 which intersected 10.00 metres of 2.32 gpt Au, including 2.00 metres of 4.50 gpt Au.

Hole GB18-01 was drilled to test the southwest extension of the deposit 50 metres from GB18-02 (Figure 1), and encountered minimal mineralization, as did holes GB18-04 and GB18-04B which explored the deposit 50 metres northeast of GB18-03. Holes GB18-06 and GB18-06B were collared 360 metres northeast of GB17-01 targeting an area of mineralization defined by historical drilling. Both holes returned anomalous values but not of the level in terms of width and grade as the holes to the southwest.

Drilling to-date at Grizzly Bear has confirmed the presence of broad zones of shallow mineralization with internal higher-grade intervals. Within the central portion of the deposit continuity of mineralization has been tracked to new depths, but at this early exploration stage, it still remains poorly defined and open in all dimensions. Grizzly Bear is a good example of Colomac's exploration upside where one of its near surface deposits remains largely untested.

Exploration activities are currently ongoing at Colomac and throughout Nighthawk's Indin Lake Gold Property as the Company continues to aggressively advance its objective of growing the Colomac resource and of generating and advancing regional prospects to augment Colomac, while unlocking the potential of this vastly underexplored gold camp. The Company recently announced completion of a flow-through private placement financing that has enabled the expansion of its drill program from 25,000 metres to upwards of 30,000 metres (see press release dated July 11, 2018).

Technical Information

Nighthawk has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. Drill core samples were transported in security-sealed bags for analyses at ALS Chemex Assay Laboratory in Vancouver, BC ("ALS Chemex"). ALS Chemex is an ISO 9001:2000 certified laboratory. Pulp and metallics assaying for gold was conducted on the entire pulverized sample.

As part of its QA/QC program, Nighthawk inserts external gold standards (low to high grade) and blanks every 20 samples in addition to the standards, blanks, and pulp duplicates inserted by ALS Chemex.

About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Indin Lake Greenstone Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk is focused on advancing the Colomac Gold Project with a current inferred resource of 2.6 million ounces of gold (50.3 million tonnes at an average grade of 1.62 grams per tonne gold), as well as advancing its other regional gold deposits and showings within this largely underexplored Archean gold camp.

The Company has an experienced and dedicated team and is well funded to complete its goals and objectives over the next 18-24 months.

Qualified Person

Dr. Michael J. Byron, Ph.D., P.Geo., President & Chief Executive Officer of Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project, has reviewed and approved of the technical disclosure contained in this news release. Please refer to NI 43-101 technical report "Technical Report and mineral resource estimate update on the Colomac Property of the Indin Lake Project", dated June 17, 2013, as filed under the company's profile on www.sedar.com.

Neither the Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the Company's exploration plans and its drilling program, including the ability to add tonnes and ounces to the Colomac Gold Project, and the timing and results thereof. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nighthawk to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Nighthawk's annual information form for the year ended December 31, 2016, available on www.sedar.com. Although Nighthawk has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Nighthawk does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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