

Nighthawk Advances Conversion of Indin Lake Gold Property Mineral Claims to 21-year Mineral Leases

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TORONTO, April 29, 2020 - [Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX: NHK; OTCQX: MIMZF) provides an update on its Indin Lake Gold Property, located 200 km north of Yellowknife, Northwest Territories, Canada. In 2019 Nighthawk initiated a land surveying program required to convert certain mineral claims to 21-year mineral leases. By the end of 2019 approximately 35% of the Company's land position now exists as mineral leases with the remaining 65% to be converted over the next year and a half (Figure 1).

Dr. Michael Byron, President and CEO commented, "Secure ownership of our land position is fundamental to our thesis of Developing Canada's Next Gold Camp. Converting claims to 21-year mineral leases will result in the strongest form of ownership we can achieve, and will reduce our annual carrying costs by half. In doing so we are reducing any risk of forfeiting key ground, and since annual assessment work expenditures are not required on mineral leases, it allows us to focus our exploration activities solely on our best prospects.

"By 2012 we had consolidated a district-scale land position, centered around Colomac, a growing multi-million-ounce gold deposit, and effectively secured control of the Indin Lake Gold Camp and all of its many gold deposits and high priority regional targets. We believe that some of these prospects may provide incremental feed to a future Colomac operation, or possibly represent stand alone operations on their own. The recent purchase of a number of royalties on certain mineral leases within our regional land position, and our ongoing conversion of mineral claims into mineral leases are crucial steps toward solidifying our ownership and control of this fertile and highly prospective property."

Nighthawk's 100% owned Indin Lake Gold Property is located within the Indin Lake Greenstone Belt, and is comprised of 69 mineral leases and 82 mineral claims within a contiguous land package approximately 60 kilometres in a north-south dimension by up to 22 kilometres east-west (89,922 hectares or 222,203 acres or approximately 899 km²). The Indin Lake Greenstone Belt is home to one of Canada's most underexplored Archean gold camps. Numerous gold deposits and showings are distributed throughout the company's property with mineralization typically confined to narrow folded, and steeply dipping stratigraphy.

In 2019, the Company completed a surveying program to transition certain mineral claims to 21-year mineral leases. Over the course of the next year, the Company intends to complete the necessary work to convert the remaining 82 claims (60,289 hectares or 65% of the land package), into 21-year mineral leases. This will streamline costs and result in a strong and stable ownership position.

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 12 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 13, 2018, as filed under the company's profile on www.sedar.com.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information. 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 affect 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, 2019, 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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