Nighthawk Reports Multiple High-Grade Intercepts at Colomac

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Hole C20-02 returned 33.25 metres of 3.89 gpt Au, including 9.25 metres of 10.93 gpt Au, and including 5.50 metres of 16.63 gpt Au

TORONTO, August 20, 2020 - Nighthawk Gold Corp. ("Nighthawk" or the "Company") (TSX:NHK)(OTCQX:MIMZD) is pleased to report assay results for two (2) drillholes (1,533 metres) completed on Zones 1.5 and 3.5 of the Colomac Main Sill, part of the Colomac Gold Project ("Colomac") centrally located within its Indin Lake Gold Property, Northwest Territories, Canada (Figure 1; Table 1).

Nighthawk commenced its 2020 exploration program on March 13 with three drills on a planned 25,000-metre drill program. On March 27, 2020, the Company announced plans to temporarily suspend all activities in light of the Covid-19 ("Covid") pandemic and ceased all operations on April 5, 2020 (see press release dated March 27, 2020). The Company was able to complete five (5) holes, of which two (2) holes for Colomac are reported in today's release. Nighthawk resumed exploration activities during the second week of July and is on schedule to complete its planned drill and regional field exploration programs.

Drilling at Colomac focused on areas lying immediately outside of the current resource, within the areas outlined as the "Exploration Target", as discussed in the Company's 2020 mineral resource estimate (see press release dated July 28, 2020). It is proposed that with 50,000 metres to 75,000 metres of additional drilling within the Exploration Target there exists the potential to add up to 1.50 million ounces ("Moz") of gold to the current resource at grades between 1.8 gpt Au and 2.0 gpt Au. The Company sees this as its best opportunity to quickly and efficiently advance Colomac.

Dr. Michael Byron, President and CEO commented, "Once the challenges imposed by the pandemic on remote operations such as ours were addressed, we resumed all activities without incident and are now on track to drill upwards of 25,000 metres this year. With drilling at Colomac focused on realizing the Exploration Target opportunity we anticipate finishing the year with approximately 20,000 metres of drilling having tested some of these high-profile areas.

"Both holes at Zones 1.5 and 3.5 provided additional drill coverage needed to help convert Exploration Target regions into resources, and successfully extended mineralization in these respective areas by an additional 130 metres to depth, with hole C20-02 at Zone 3.5 intersecting extensive mineralization with higher-grade internal cuts showcasing the higher-grade nature of Zone 3.5. We look forward to reporting on additional drilling as the information becomes available."

DRILLING HIGHLIGHTS:

- Zone 3.5 - Hole C20-02 intersected three well mineralized areas: an upper 8.65 metres of 4.81 grams per tonne gold ("gpt", "Au"), including 4.35 metres of 8.85 gpt Au; an extensive mid level section that returned 33.25 metres (12 metres true width) of 3.89 gpt Au, including 9.25 metres of 10.93 gpt Au, and including 5.50 metres of 16.63 gpt Au; and a lower intercept of 6.50 metres grading 14.61 gpt Au, including 3.00 metres of 31.20 gpt Au;
- Zone 1.5 - Hole C20-01 intersected 63.25 metres (35 metres true width) of 1.28 gpt Au, including 20.50 metres of 2.16 gpt Au, and including 4.50 metres of 4.11 gpt Au;
- Both Colomac holes intersected well mineralized areas within the "Exploration Target", and have extended mineralization to new depths, infilled gaps in drill coverage, highlighting the scale of opportunity that exists.

Note: All assays are uncut (see Table 1)

Table 1. Colomac Drill Results - Summary Table (uncut)

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length	True Width	Gold Grade
		Azimuth	Dip	From	To	(Metres)*	(Metres)	gpt
C20-02	3.5	108	-75	45.75	47.75	2.00		2.69
				54.75	56.25	1.50		0.67
				280.00	281.00	1.00		0.90
				301.00	303.00	2.00		0.55
				354.00	355.00	1.00		2.49
				375.70	384.35	8.65	3.00	4.81
including				376.25	380.60	4.35		8.85
including				376.25	379.75	3.50		10.55
				408.50	411.50	3.00		2.58
including				408.50	410.00	1.50		4.77
				476.50	509.75	33.25	12.00	3.89
including				476.50	485.75	9.25		10.93
including				479.50	485.00	5.50		16.63
				518.50	521.00	2.50		0.94
				536.25	542.75	6.50	3.00	14.61
including				539.75	542.75	3.00		31.20
				547.00	567.75	20.75		1.15
including				547.00	552.75	5.75		1.60
including				549.50	552.75	3.25		2.47
including				561.00	567.75	6.75		1.60
including				561.00	563.50	2.50		2.77
				576.00	577.50	1.50		1.24
				584.75	587.75	3.00		0.81
including				584.75	586.25	1.50		1.32

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length	True Width	Gold Grade
		Azimuth	Dip	From	To	(Metres)*	(Metres)	gpt
C20-01	1.5	90	-65	537.00	537.50	0.50		1.94
				547.75	550.75	3.00		0.57
				604.50	605.25	0.75		0.82
				612.75	637.15	24.40		0.67
including				621.25	628.25	7.00		0.88
including				633.00	637.15	4.15		1.50
				655.25	662.25	7.00		0.76
including				655.25	657.00	1.75		1.74
				668.25	680.50	12.25		0.75
including				672.75	680.50	7.75		0.94
including				677.25	680.50	3.25		1.43
				704.35	711.00	6.65		2.37
including				704.35	708.25	3.90		2.51
				719.25	782.50	63.25	35.00	1.28
including				734.75	760.50	25.75		1.90
including				737.00	757.50	20.50		2.16
including				753.00	757.50	4.50		4.11
including				769.75	782.50	12.75		1.36
including				769.75	774.25	4.50		1.86
including				780.00	782.50	2.50		1.99
				835.00	841.00	6.00		0.64
				844.00	846.00	2.00		0.90

* Lengths are reported as core lengths. True widths vary depending on drill hole dip.

Colomac Drill Summary

Zone 3.5

Nighthawk's previous drilling at Zone 3.5 targeted mineralization to depth and along strike of historical drilling that identified the zone's higher-grade nature (see press releases dated August 30, 2012; September 19, 2012; October 10, 2012; September 11, 2018; and December 3, 2019). Drilling also established a northward expansion to the zone (see press release dated August 20, 2012), and led to the discovery of another higher-grade area plunging beneath Zone 3.0 near the border region with Zone 3.5. Hole C20-02 was drilled to depth within the central part of Zone 3.5 (Figure 1) to begin exploration of a 420 metre gap in drill coverage between previously drilled hole C18-09 and historical hole 3.5-97-008 which intersected 4.57 metres of 7.63 gpt Au and 12.19 metres of 3.24 gpt Au, including 4.27 metres of 8.44 gpt Au at a vertical depth of 900 metres. This area also forms a large portion of the "Exploration Target" within the southern region of Colomac Main. C20-02 successfully extended mineralization 130 metres below C18-09 to 560 metres vertical depth, intersecting a narrow upper section of 8.65 metres of 4.81 gpt Au, including 4.35 metres of 8.85 gpt Au; an extensive mid level section returning 33.25 metres of 3.89 gpt Au, including 9.25 metres of 10.93 gpt Au, and including 5.50 metres of 16.63 gpt Au; and a lower intercept of 6.50 metres grading 14.61 gpt Au, including 3.00 metres of 31.20 gpt Au (Figure 2).

Zone 1.5
Since the initial discovery of higher-grade gold mineralization at Zone 1.5 in 2014, the Company has spent considerable effort defining the zone's dimensions and expansion potential as it is believed to be the best area of the Colomac Main sill to spearhead an underground mining opportunity. This zone has also delivered the best intercepts ever recorded at Colomac highlighted by 2019 hole C19-08 intersection of 56.00 metres of 13.49 gpt Au, including 30.50 metres of 22.12 gpt Au, and including 16.50 metres of 34.18 gpt Au, and including 10.00 metres of 53.57 gpt Au (see press release dated May 28, 2019). Holes drilled to depth within the zone have also shown that the quartz diorite portion of the sill, which hosts all the mineralization, progressively widens to depth from 50 to 60 metres in the near surface to greater than 150 metres at 750 metres vertical (see press releases dated September 18, 2017). It is believed that this represents much of the true morphology of the sill across its mineralized strike length of over 7 kms (see press releases dated May 20, 2020).

Drilling in 2019 established a 500-metre long panel of mineralization spanning Zone 1.5 and the northern part of Zone 2.0, with a near-surface true width up to 50 metres that progressively expands to upwards of 155 metres in true width at 750 metres vertical depth where it remains open. (see press releases dated December 3, 2019; January 20, 2020; and May 20, 2020). Hole C20-01 was drilled below the panel's boundary region between Zone 1.5 to Zone 2.0 to test the depth extension of mineralization below previously drilled holes C19-17 and C19-35, an area that also falls within the previously described "Exploration Target" (Figure 1). The hole intersected 63.25 metres of 1.28 gpt Au, including 20.50 metres of 2.16 gpt Au extending mineralization another 130 metres below C19-35 on this section (Figure 3).

Figure 1. Plan View of Colomac Main Sill - Drillhole Locations

Figure 2. Cross Section - Zone 3.5 - Drillhole C20-02

Figure 3. Cross Section - Zone 1.5 - Drillhole C20-01

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 Global Assay Laboratory in Vancouver, BC ("ALS Global"). ALS Global is an ISO/IEC 17025 accredited 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 Global.

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 has advanced its flagship asset Colomac, outlining a robust project with current Indicated Resources of 25.89 Mt with an average grade of 2.01 gpt Au for 1.67 Moz of gold and Inferred Resources of 5.71 Mt with an average grade of 2.03 gpt Au for 0.37 Moz of gold, with the majority of ounces contained within an underground resource. Near-term resource expansion opportunities exist proximal to the current resources, and additional upside exists throughout the +7km strike length of the host quartz diorite with a substantial opportunity at depth where the true width is known to expand significantly across a 3.5km-long section. Within this largely underexplored Archean gold camp, the Company has identified a number of high-priority targets within large regional deformation zones that are pregnant with gold mineralization and are known to host significant deposits which warrant additional exploration and follow-up.

The Company has an experienced and dedicated team with a track record of successfully advancing projects and is well funded and supported to complete its goals and objectives.

Qualified Person

Technical information related to the 2020 MRE was reviewed and approved by Marina Iund, M.Sc., P.Geo., Project Geologist and Carl Pelletier, P.Geo., Co-President Founder of InnovExplo who are independent Qualified Persons as defined by NI 43-101, with the ability and authority to verify the authenticity and validity of this data. The technical report supporting the 2020 MRE will be filed on SEDAR within 45 days of the date of that disclosure being July 28, 2020. Please refer to the Company's news release dated July 28, 2020 for further details.

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.

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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 continued exploration programs (including size and budget) and the ability to advance targets and the timing and results thereof; and , the ability to add upwards of 1.5 Moz of additional resources grading anywhere from 1.8 to 2.0 gpt Au with an estimated 50,000 to 75,000 metres of drilling and the timing surrounding such an endeavour; and access to available capital to complete all work necessary to achieve the Company's stated goals and objectives. 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, 2018, 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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