

Greenhawk Resources Inc. Commences Logistical Planning for 2022 Exploration Activities

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TORONTO, Jan. 04, 2022 - [Greenhawk Resources Inc.](#) (formerly Cryptologic Corp.) ("Greenhawk" or the "Company") (CSE: GRHK) is pleased to announce that it has commenced logistical planning for 2022 exploration activities at its 100% owned Stor? Project in Greenland.

The exploration potential of the Stor? licence has been demonstrated through several exploration and sampling campaigns. The most prospective location in the licence is considered to be the Qingaaq Mountain area, where exploration was focussed between 2005 and 2015.

Future work will be focused on further drilling in the Qingaaq area to improve data density in the main zone area with the objective of increasing the mineral resource base. In addition, future drilling is planned to investigate the potential down-plunge extension of main zone and to improve geological controls on mineralisation within known gold-bearing structures.

The approach applied to exploration in the Stor? licence has been a progression from: reconnaissance mapping and sampling of scree, stream sediments and outcrop to determine areas with anomalous gold and / or pathfinder elements; channel saw and chip sampling over outcropping zones of quartz veining, alteration and sulphide mineralisation; and ultimately diamond drilling to test continuity of gold mineralisation and controlling structures at depth.

Historic exploration to date has demonstrated that:

- Exploration sampling and drilling suggests that gold mineralisation with economically interesting grades occurs within the Stor? licence area with two main areas identified on Qingaaq Mountain and Aappalaartoq Mountain;
- Mineral processing and metallurgical testwork has indicated that good gold recoveries in excess of 90% can be achieved from mineralised samples at Stor? by a combination of gravity separation and cyanide leaching.
- Two main mineralised structures have been identified and sampled on Qingaaq Mountain - Main Zone and BD Zone;
- The two mineralised structures related to stratigraphic horizons of the Main Zone and lower BD Zone at Qingaaq will be the focus of future exploration drilling; and

There are numerous areas within the Stor? licence that warrant further work.

As part of potential future exploration work the Company is investigating various items including (i) drill testing near-surface extensions of the Main Zone along the Eastern and Western limbs, with a focus on intersecting hinge zones where mineralised intersections are expected to be thicker; and (ii) drill testing the area between outcropping BD Zone at high elevations and BD Zone intersections at depth below the Main Zone;

The company will also continue to developing the structural model for the Qingaaq area and the broader Stor? licence area as well as advancing the 3D geological model with a view to expanding the interpretation to incorporate the gold mineralised sections on the neighbouring Aappalaartoq Mountain, across the valley and roughly 3 km to the north.

The Stor? Gold Project is located some 40 km northeast of Nuuk, the capital of Greenland. The project is located on the 12 km² mineral exploration License No. No. 2014/11 and hosts an inferred mineral resource

of 885,000 tonnes at a grade of 3.4 g/t gold (SRK, 2021). The Stor? Gold Project is devoid of vegetation and overburden, which facilitates exploration and enjoys year-round property access for eventual mining and ice-free shipping. In addition, Greenhawk Resources owns through Copenhagen Minerals Inc. a second larger 540 km² mineral exploration License No. 2021-01 surrounding License No. 2014/11 (Figure 1), where a recent satellite-based spectral analysis survey outlined numerous other Stor?-type exploration targets. As well, Copenhagen Minerals owns a mineral prospecting License No. 2020-62 (Figure 2) covering the entire eastern third of Greenland. Metallurgical studies undertaken by SGS Ltd in Lakefield, Ontario show recoveries of between 91.5% and 94.8% from gravitational separation/cyanide leach. Selected intersections of the Stor? Gold Project include 4.11 g/t gold over 14.03m in DDH 15-03; 20.0m of 6.30 g/t gold in DDH 95-03; 12.0m of 4.20 g/t in DDH 05-01; 23.9m of 6.40 g/t gold in DDH 95-05; and 28.8m of 6.74 g/t gold in DDH 10-54.

Review by Qualified Person and QA/QC

The scientific and technical information in this document has been reviewed and approved by Martin Pittuck, CEng, FGS, MIMMM, a Qualified Person as defined by National Instrument 43-101.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/f2e0003d-b55b-40f1-9808-a6cf504384b8>

About Greenhawk Resources Inc.

Greenhawk owns a 100% legal and beneficial interest in two mineral exploration licenses and one prospecting license in Greenland known as the Stor? Gold Project.

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The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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