

HAWKEYE Acquires Claims on Vancouver Island, Updates Barkerville Rock Sample Results

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May 17 - Vancouver, British Columbia, Canada - [Hawkeye Gold & Diamond Inc.](#) (the "Company" or "HAWKEYE") (TSXV:HAWK); (Frankfurt:HGT); (WKN:A12A61) (ISIN:CA42016R4017): announces that it has entered into a Sale and Purchase Agreement (the "Agreement") to purchase three properties (the "Property") located on the northern end of Vancouver Island, British Columbia, Canada. The 227.02-hectare Property is located approximately 110 kilometres northwest of Campbell River and 69 kilometres southeast of Port Hardy. The Property encompasses the historical Bonanza Pit copper, gold, silver, zinc and magnetite skarn prospect, which has been subject to intermittent exploration over the years since its discovery in 1959. The three properties are the same claims that formed HAWKEYE's original Bonanza property. Upon purchase of the Property under the terms as described directly hereunder the Company will own a 100% interest in the Property and no net smelter return royalty will be retained by the vendor.

Terms of Sale

HAWKEYE may purchase the Property by issuing the arm's length vendor a total of 150,000 shares in the capital of the Company upon the Property being transferred to the Company. The shares will be issued with two different hold periods. 75,000 shares will be issued with a resale restriction for six months from the date that the TSX Venture Exchange (TSX.V) issues its final bulletin confirming acceptance for the Agreement and the balance of 75,000 shares will be issued with a twelve month hold period from TSX.V acceptance for the acquisition.

The Agreement is not subject to any finders' fees.

Barkerville Rock Sample Results

During August 2022 the Company completed various work programs over its Barkerville properties and results were announced on September 8, 2022 (news release No. 382 - 2022). During the program a total of 23 rock samples were collected and submitted to SGS Labs in Burnaby for assaying. No significant mineralization was detected in these samples except for one sample taken from the 2 Aces East. This sample was anomalous for silver and pathfinder elements arsenic and antimony. Follow-up exploration is warranted on the 2 Aces East and 2 Aces West properties. The Company is considering work programs over the Keithley Creek and contiguous Swift River claims.

Qualified Person

Greg Davison, M.Sc., P.Geo., is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Davison has prepared, reviewed and validated that the technical information contained within this release is accurate.

About HAWKEYE

[Hawkeye Gold & Diamond Inc.](#) is a junior mineral exploration and development company based in Vancouver, British Columbia (BC), Canada. The Company's properties are located in the world-class Barkerville gold camp situated in the historic Cariboo Mining District of central BC, and on Vancouver Island, BC, Canada. The Company owns four 2% royalty interests which are subject to buy-down provisions on the Railway, McBride, Boomerang and Todagin properties located in the Golden Triangle of northwest BC.

HAWKEYE's corporate mandate is to build strong asset growth and shareholder value through the acquisition of low-cost, high-potential opportunities with discovery potential, and to manage its business in an environmentally responsible manner while contributing to the local community and economy.

[Hawkeye Gold & Diamond Inc.](#)

Per:

"Greg Neeld"

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Neither 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 release.

Cautionary Notes Regarding Forward Looking Statements

This News Release contains forward-looking statements. Forward-looking statements are statements that relate to future events. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our industry, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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