



FORM 51-102F1

MANAGEMENT DISCUSSION & ANALYSIS

ISSUER DETAILS

For the 4th Quarter Ended:
Date of the Report:

May 31, 2017
October 4, 2017

Name of Issuer:
Issuers Address:

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MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE FOURTH QUARTER AND YEAR ENDED MAY 31, 2017

TSX Venture Exchange: HAWK

Frankfurt Exchange: Ticker: HGT, ISIN: CA42016R3027, WKN: A12A61

CUSIP NO: 42016R 30 2

This MD&A Report addresses issues that affected HAWKEYE GOLD & DIAMOND INC. (the “Company” (the “Issuer”) or (“HAWKEYE”)) during its fourth quarter March 1, 2017 to May 31, 2017 (the “fourth quarter”) and during its fiscal year June 1, 2016 to May 31, 2017 (the “current fiscal year”) or (“year-end”) and, when appropriate, material changes that impacted the Company subsequent to its year end to the date of this report, October 4, 2017 (the “subsequent events period”).

ADDITIONAL FINANCIAL AND CORPORATE INFORMATION

Management encourages our shareholders and the investment community to read this MD&A Report together with the Issuer’s Audited Consolidated Financial Statements for our fiscal years ended May 31, 2017 and 2016. This MD&A for the three months ended May 31, 2017 and fiscal year-ended May 31, 2017 reflects the Company’s adoption of International Reporting Standards (“IFRS” as issued by the International Accounting Standards Board (“IASB”). All amounts in the Annual Audited and Unaudited Interim Management Prepared Consolidated Financial Statements including this MD&A Report are stated in Canadian dollars unless otherwise indicated.

We also encourage you to visit the Company’s web page on the SEDAR website to view all our regulatory filings filed with SEDAR which include but are not limited to the Company’s Annual Audited and Unaudited Interim Financial Statements, Management Discussion and Analysis Reports, Material Change Reports, Property Technical Reports, Annual Information Forms (AIF), Annual General Meeting and Proxy Materials and News Releases. To access the Company’s link on SEDAR, go to www.sedar.com, click on Company Profiles, go to Public Companies and click on the letter H, scroll down and click on the Issuer’s name, click on the “View this Public Company’s Documents” link located at the bottom of the page and finally type in the verification code when prompted.

You can also contact us directly through any of the methods mentioned at the bottom of this report.

FORWARD-LOOKING ORIENTATION (STATEMENTS)

Under CICA (Canadian Institute of Chartered Accountants) guidance, forward-looking orientation calls for Company’s MD&A reports to explain past events, decisions, circumstances and performance in the context of whether they are reasonably likely to be indicative of, and have a material impact on, future prospects. It also calls for an MD&A Report to describe not only anticipated future events, decisions, circumstances, opportunities and risks that management considers likely to materially impact future prospects, but also matters such as management’s vision, strategy and key performance drivers.

Statements used in this report, words like “anticipate”, “believe”, “estimate” and “expect” and similar expressions and all other information other than historical facts that are incorporated herein, including without limitation, data regarding potential mineralization, exploration results, future plans and objectives of HAWKEYE are forward-looking orientation statements. Such statements are used to describe management’s future plans, objects and goals for the Company and therefore involve inherent risks and uncertainties. The reader is cautioned that actual results, performance or achievements may be materially different from those implied or expressed in such statements.

1. DESCRIPTION OF BUSINESS

HAWKEYE GOLD & DIAMOND INC. is an exploration stage company and the primary function of its business is to be engaged in the acquisition, exploration and development of natural resources in North America. HAWKEYE is currently focused upon its recently acquired properties located in the Barkerville Gold Camp and the prolific Golden Triangle, both situated in British Columbia, Canada. See subsequent events, section 6.C. below, for an overview of HAWKEYE’S six recent property acquisitions in these two areas.

The Company is incorporated under the laws of the Province of British Columbia and is based in Vancouver, British Columbia, Canada. HAWKEYE is a reporting issuer in both the provinces of British Columbia and Alberta and trades on the TSX Venture Exchange (the “TSX-V”) under the symbol HAWK and the Frankfurt Exchange under the ticker HGT; ISIN#: CA42016R3027 and WKN#: A12A61

2. DISCUSSION OF OPERATIONS AND FINANCIAL CONDITION

2. A OPERATIONS

BONANZA PROPERTY

Vancouver Island, British Columbia Canada

During HAWKEYE’s fourth quarter and year ended May 31, 2017, the Company purchased a 100 per cent interest in the Bonanza Property, which is located on the northern end of Vancouver Island, British Columbia, Canada. The 123.8-hectare Bonanza 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.

HAWKEYE purchased the Bonanza Property by paying the vendor \$5,000 and issuing a total of 250,000 shares in the capital of the Company. 100,000 shares come with a standard four (4) month hold and the balance of 150,000 shares have a voluntary twelve month hold period. There are two types of royalty payments associated with the purchase. The Company will pay the vendor \$2.00 per tonne from the production of magnetite from the property. All other minerals produced from the property will be subject to a 2% net smelter royalty (NSR) payable to the vendor from production. The Company has the right to purchase 1.5% of the NSR for \$1,500,000 leaving the vendor with a 0.5% interest in the NSR. HAWKEYE will have a first rights of refusal until April 6, 2022 to purchase the remaining 0.5% NSR.

The Company received TSX acceptance for the acquisition of the Bonanza Property on April 6, 2017.

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During the Company's fourth quarter ended May 31, 2017, the Issuer incurred \$21,920 (2016 - \$nil) in acquisition costs for the Bonanza Property and \$nil (2016 - \$nil) in deferred exploration expenditures.

During the Company's year ended May 31, 2017, the Issuer incurred \$21,920 (2016 - \$nil) in acquisition costs for the Bonanza Property and \$nil (2016 - \$nil) in deferred exploration expenditures.

LA COBRIZA PROJECT***Durango, Mexico***

The Company entered into a Letter of Intent (LOI) on November 4, 2016 to acquire a 50-per-cent interest in the La Cobriza Project for \$4.5-million (U.S.) from an independent third party. This gold and silver project is located 125 kilometres northeast of Mazatlan and 150 km west-northwest of Durango City, Durango, Mexico, near the Tayoltita Mine of Primero Mining Corp. The Temehuaya claim, which forms part of the La Cobriza Project, is located approximately 25 kilometres east of La Cobriza.

Hawkeye could have earned a 50-per-cent interest in the La Cobriza project by paying \$4.5-million to the vendor over a two year period. The LOI provided for a 45-day due-diligence period (DDP) allowing completion of a site visit and evaluation of the property. Upon Hawkeye electing to move forward with the property after the DDP, the terms and conditions of the LOI would have been incorporated into a definitive option purchase agreement (DOPA) subject to TSX Venture Exchange approval.

During the Company's fourth quarter ended May 31, 2017, the Issuer incurred \$nil (2016 - \$nil) in acquisition costs for the La Cobriza Property and \$nil (2016 - \$nil) in deferred exploration expenditures.

During the Company's year ended May 31, 2017, the Issuer incurred \$136,495 (2016 - \$nil) in acquisition costs for the La Cobriza Property and \$nil (2016 - \$nil) in deferred exploration expenditures.

During HAWKEYE's fourth quarter and as at its year ended May 31, 2017, the Company wrote-off a total of \$136,495 in carrying costs relating to the La Cobriza Property because it terminated the LOI and returned the property to the Optionor.

REX PROPERTY***Whitehorse Mining District, Yukon, Canada***

During HAWKEYE's year ended May 31, 2016, the Company wrote-off a total of \$31,379 in carrying costs relating to the REX property because it did not make the annual filing fee for the property and returned the property to the Optionor. The Company no longer has any claim, option, or interest in the REX property.

MD&A: Management Discussion and Analysis for the 4th Quarter and Year Ended May 31, 2017**2. B FINANCIAL INFORMATION**

The following table provides you with comparative figures for total revenues, expenses, losses for the period, operating and total loss for the period, deficits at the beginning and end of the period, loss per share, long term liabilities and cash dividends that the Issuer incurred during its fourth quarter ended May 31, 2017 (column 2) with comparative figures for the seven previous quarters (columns 3 through 9) (IFRS compliant).

Description	4 th Quarter Fiscal 2017 17/03/01 to 17/05/31 Y/M/D	3 rd Quarter Fiscal 2017 16/12/01 to 17/02/28 Y/M	2 nd Quarter Fiscal 2017 16/09/01 to 16/11/30 Y/M/D	1 st Quarter Fiscal 2017 16/06/01 to 16/08/31 Y/M/D	4 th Quarter Fiscal 2016 16/03/01 to 16/05/31 Y/M/D	3 rd Quarter Fiscal 2016 15/12/01 to 16/02/29 Y/M	2 nd Quarter Fiscal 2016 15/09/01 to 15/11/30 Y/M/D	1 st Quarter Fiscal 2016 15/06/01 to 15/08/31 Y/M/D
Revenues	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil
Expenses	\$164,043	\$73,327	\$202,484	\$82,245	\$110,740	\$66,814	\$59,832	\$67,173
Loss from Operations for Period	(\$164,043)	(\$73,327)	(\$202,484)	(\$82,245)	(\$110,740)	(\$66,814)	(\$59,832)	(\$67,173)
Operating and Total Loss for Period	(\$288,822)	(\$73,327)	(\$202,484)	(\$82,245)	(\$142,119)	(\$66,814)	(\$59,832)	(\$67,173)
Deficit (Beginning of Period)	(\$16,122,283)	(\$16,048,955)	(\$15,846,472)	(\$15,764,227)	(\$15,622,108)	(\$15,555,294)	(\$15,495,463)	(\$15,428,290)
Deficit (End of Period)	(\$16,411,106)	(\$16,122,283)	(\$16,048,955)	(\$15,846,472)	(\$15,764,227)	(\$15,622,108)	(\$15,555,294)	(\$15,495,463)
Loss per Share	(\$0.01)	(\$0.01)	(\$0.01)	(\$0.01)	(\$0.01)	(\$0.01)	(\$0.01)	(\$0.01)
Long Term Liabilities	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil
Cash Dividends	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil

Revenue

During the fourth quarter and fiscal year ended May 31, 2017, HAWKEYE did not generate any revenues from operations due to the fact that the Company is in the business of exploring for and development of natural resources and does not generate sales from production.

Expenses

During the Company's fourth quarter ended May 31, 2017, general and administrative expenditures totaled \$164,044 compared to \$110,740 during the same period of the previous year. Material expenditures incurred by the Company during its fourth quarter of fiscal 2017 was mainly due to the Issuer incurring \$37,500 for management fees, \$30,604 for professional fees, and 62,879 for stock based compensation in connection with the Company granting 595,000 options during the year at a price of \$0.12 per share. During the same period the Company experienced an operating and total loss of \$288,823 due to the Issuer writing off a total of \$136,495 in carrying costs for the La Cobriza Property because it terminated the Letter of Intent with the Vendor for the property. In comparison material expenditures incurred by the Issuer during its fourth quarter of fiscal 2016 was mainly due to the Company incurring \$36,000 for management fees, \$31,161 for professional fees relating to legal and accounting costs and \$24,811 for stock-based compensation in connection with the Issuer granting 861,165 stock options at a price of \$0.10 per share expiring April 25, 2026 and repricing the exercise price for 145,000 incentive stock options from \$0.60 to

MD&A: Management Discussion and Analysis for the 4th Quarter and Year Ended May 31, 2017

\$0.10 per share. During the same period the Company experienced an operating and total loss of \$142,119 due to the Issuer writing off a total of \$31,379 in carrying costs for the Rex property because it did not make the maintenance fee payment and returned the property to the Optionor.

During the Company's third quarter ended February 28, 2017, general and administrative expenditures totaled \$73,327 compared to \$66,814 during the same period of the previous year. Material expenditures incurred by the Issuer during its third quarter of fiscal 2017 was mainly due to the Company incurring \$37,900 for management fees. In comparison, during the Company's third quarter of the previous year general and administrative expenditures incurred was mainly due to the Company incurring \$36,000 for management fees.

During the Company's second quarter ended November 30, 2016, general and administrative expenditures totaled \$202,484 compared to \$59,832 during the same period of the previous year. Material expenditures incurred by the Issuer during its second quarter of fiscal 2017 was mainly due to the Company incurring \$133,372 for consulting fees and \$36,275 for management fees. In comparison, during the Company's second quarter of the previous year material expenditures incurred was mainly due to the Company incurring \$7,800 for rent, \$5,350 for professional fees mainly relating to accounting and legal fees and \$36,000 for management fees.

During the Company's first quarter ended August 31, 2016, general and administrative expenditures totaled \$82,245 compared to \$67,173 during the same period of the previous year. Material expenditures incurred by the Issuer during its first quarter of fiscal 2017 was mainly due to the Company incurring \$19,700 for consulting fees and 36,000 for management fees. In comparison, during the Company's first quarter of the previous year material expenditures incurred was mainly due to the Company incurring \$8,000 for rent and \$36,000 for management fees

2. C OTHER FINANCIAL INFORMATION**Selected Annual Information**

The following table is a summary of selected annual information for the Issuer's current fiscal year ended May 31, 2017 with comparative figures for the two most recently completed years ended May 31, 2016 and May 31, 2015. All year ends are IFRS compliant.

Description	2017	2016	2015
Revenues	\$nil	\$nil	\$nil
Loss from Operations	(\$522,099)	(\$335,937)	(\$299,037)
Operating and Total Loss	(\$646,878)	(\$335,937)	(\$299,037)
Basic and Diluted Total Loss per Share	(0.04)	(0.04)	(0.06)
Total Assets	\$38,739	\$14,503	\$32,305
Total Long-term Liabilities	\$nil	\$nil	\$nil
Cash Dividends per Common Share	\$nil	\$nil	\$nil

2. D FINANCINGS, PRINCIPAL PURPOSES AND MILESTONES

During the Issuer's fiscal year ended May 31, 2017, HAWKEYE closed upon three private placements as follows:

During the Company's first quarter of fiscal 2017, HAWKEYE closed its first private placement by selling 3,070,000 Units in the capital of the Company at a price of \$0.05 per Unit for total proceeds of \$153,500 (Cdn.). Each Unit consists of one common share in the capital of the Corporation and one half share purchase warrant. Each warrant will entitle the holder to purchase one additional Share for seven and a half cents (\$0.075) at any time prior to 4:00 p.m. (Vancouver time) on July 6, 2017, at which time the Warrants will expire; provided that if at any time after the Closing Date the Corporation's Shares have a closing price of Cdn. \$0.10 or more per Share for ten consecutive trading days on TSX-V, the Corporation shall be entitled to give notice to the holders of the Warrants, that the Warrants will expire thirty days from the date of mailing or news release of such notice unless exercised before the expiry of that period, and in such event all unexercised warrants will expire at 4:30 p.m. (Vancouver Time) on the last day of such thirty day period. Proceeds from the private placement will be used for trades, general working capital and property acquisition.

The private placement is subject to a four month hold expiring November 7, 2016.

The Company paid finders' fees totaling \$13,050 in cash and issued 281,000 finders' warrants in connection with closing of the private placement. The finders warrants have the same terms as the private placement warrants attached to the Units.

During the Company's second quarter of fiscal 2017, HAWKEYE closed its second non-brokered private placement by selling 3,211,167 Units in the capital of the Company at a price of \$0.12 per Unit for total proceeds of \$385,340 (Cdn.). Each Unit consists of one (1) common share in the capital of the Corporation and one share purchase warrant. Each warrant entitles the holder to purchase one additional share for fifteen cents (\$0.15) at any time prior to 4:30 p.m. (Vancouver time) on November 3, 2018, at which time the warrants will expire; provided that if at any time after August 3, 2017, the Corporation's shares have a closing price of Cdn. \$0.50 or more per share for ten consecutive trading days on TSX-V, the Corporation shall be entitled to give notice to the holders of the warrants, that the warrants will expire thirty days from the date of mailing or news release of such notice unless exercised before the expiry of that period, and in such event all unexercised warrants will expire at 4:30 p.m. (Vancouver Time) on the last day of such thirty day period. Proceeds from the private placement will be used for trades, general working capital and property acquisition.

The private placement is subject to a four month hold period expiring March 3, 2017.

Finders' fees totaling \$8,100 was paid in cash and 249,500 finders warrants were issued in connection with closing of this placement. The finders warrants have same terms as the warrants attached to the common shares of the private placement.

During the Company's fourth quarter of fiscal 2017, HAWKEYE closed its third non-brokered placement by selling 981,666 Units in the capital of the Company at a price of \$0.075 per Unit for total proceeds of \$73,625 (Cdn.). Each Unit consists of one common share in the capital of the Corporation and one share purchase warrant. Each warrant entitles the holder to purchase one additional share for \$0.12 at any time prior to 4:30 p.m. (Vancouver time) on May 22, 2018, at which time the warrants will expire; provided that if at any time after May 22, 2017 the Corporation's Shares have a closing price of Cdn. \$0.12 or more per share for ten consecutive trading days on TSX-V, the Corporation shall be entitled to give notice to the

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holders of the Warrants, that the Warrants will expire thirty days from the date of mailing or news release of such notice unless exercised before the expiry of that period, and in such event all unexercised warrants will expire at 4:30 p.m. (Vancouver Time) on the last day of such thirty day period. Proceeds from the private placement will be used for trades, general working capital and property acquisition.

The placement is subject to a four (4) month hold expiring September 22, 2017.

A finders' fee totaling 6,250 finders warrants was paid on a portion of the offering and these warrants are subject to the same terms of the private placement warrants.

2. E NON-CASH FINANCING ACTIVITIES

Non-cash activities for the year ended May 31, 2017 are as follows:

- a) Impairment of the La Cobriza property in the amount of \$136,496, see section 2. G, below;
- b) The Bonanza property acquisition discussed in section 2. G below, in the amount of \$16,920.
- c) Stock based compensation valued at \$62,879.

Non-cash activities for the year ended May 31, 2016 are as follows:

- a) Impairment of the Rex property in the amount of \$31,379, see section 2. G and H, below.
- b) Stock based compensation valued at \$24,811.

2. F COMMON SHARES, WARRANTS AND OPTIONS

This section provides you with a detailed breakdown for common shares and warrants issuances, if any, options granted, if any, and the exercise and expiration of warrants and options, if any, during the Issuer's fourth quarter and year ended May 31, 2017.

Common Shares

During the Issuer's first quarter of fiscal 2017, HAWKEYE issued a total of 3,095,000 common shares in connection with the following:

- a) Issuing 3,070,000 shares for a private placement completed at a price of \$0.05 per share raising the Company total proceeds of \$153,500; and
- b) Issuing 25,000 shares due to a shareholder exercising share purchase warrants at a price of \$0.075 per share raising the Company total proceeds of \$1,875.

During the Issuer's second quarter of fiscal 2017, HAWKEYE issued a total of 3,707,167 common shares in connection with the following:

- a) The issuance of 3,211,167 shares for a private placement completed at a price of \$0.12 per share raising the Company total proceeds of \$385,340; and
- b) The issuance of 496,000 shares due to the exercise of share purchase warrants by certain shareholders at a price of \$0.075 per share raising the Company total proceeds of \$37,200.

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During the Issuer's fourth quarter of fiscal 2017, HAWKEYE issued a total of 1,261,211 common shares due to the following:

- a) The issuance of 981,666 shares for a private placement completed at a price of \$0.075 per share raising the Company total proceeds of \$73,624;
- b) The issuance of 250,000 shares paid to the vendor of the Bonanza Property in connection with the purchase of the property; and
- c) The issuance of 29,545 finders' fee shares paid to the finder of the Bonanza Property.

Warrants

During the Issuer's fiscal year ended May 31, 2017, the following describes the total number of warrants that were either issued, exercised or had expired during the period.

During the Issuer's first quarter of fiscal 2017:

- a) The Company issued a total of 1,816,000 warrants exercisable at a price of \$0.075 per share expiring July 7, 2017. These warrants were issued in connection with closing of a private placement.
- b) During the same period a total of 25,000 share purchase warrants were exercised at a price of \$0.075 per share by a shareholder raising the Company total proceeds of \$1,875.
- c) During the same period no warrants had expired.

During the Issuer's second quarter of fiscal 2017 the Company issued a total of 3,460,667 warrants in the capital of the Company by:

- a) Issuing 3,211,167 share purchase warrants at an exercise price of \$0.15 per share in connection with closing of a private placement for 3,211,167 Units in the capital of the Company sold at a price of \$0.12 per Unit for total proceeds of \$385,340; and
- b) Issuing 249,500 finder's warrants at an exercise price of \$0.15 per share relating to closing of the private placement discussed directly above.

These warrants expire on November 3, 2018 and come with the same terms as the warrants attached to the common shares for the private placement.

During the same period, a total of 2,650,900 warrants in the capital of the Company were terminated by:

- a) 316,000 share purchase warrants with an expiry date of November 26, 2016 being exercised at a price of \$0.075 per share raising the Company \$23,700;
- b) 180,000 finder's fees share purchase warrants with an expiry date of July 7, 2017 being exercised at a price of \$0.075 per share raising the Company \$13,500; and
- c) 2,154,900 share purchase warrants with an exercise price of \$0.075 per share expiring on November 26, 2016, unexercised.

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During the Issuer's third quarter of fiscal 2017 the Company did not issue any warrants, none were exercised and none had expired.

During the Issuer's fourth quarter of fiscal 2017 the company issued a total of 987,916 warrants by:

- a) Issuing 981,666 warrants exercisable at a price of \$0.12 per share, expiring May 22, 2018 in connection with a private placement whereby the Issuer sold 981,666 Units in the capital of the Company at a price of \$0.075 per Unit for total proceeds of \$73,625 (Cdn.); and
- b) Issuing 6,250 finder's warrants at an exercise price of \$0.12 per share, expiring May 22, 2018, relating to closing of the private placement discussed directly above.

During the same period no warrants were exercised and none had expired.

Stock Options

During the Issuer's fiscal year of 2017, HAWKEYE granted a total of 595,000 incentive stock options by:

- a) Granting a total of 170,000 options to consultants of the Company pursuant to the Company's Rolling Stock Option Plan during its second quarter. The options are exercisable at a price of \$0.12 per share expiring September 9, 2026; and
- b) By granting an aggregate of 425,000 incentive stock options to consultants of the Issuer exercisable at a price of \$0.12 per share expiring January 25, 2027.

During the same period no options were exercised and none had expired.

2. G ACQUISITION OR ABANDONMENT OF RESOURCE PROPERTIES

The table below is a summary of acquisition and abandonment (write-off) costs related to the Company's resource properties that were incurred by the Issuer during its fourth quarter ended May 31, 2017 (column 2) and its third, second and first quarters ended February 29, 2017, November 30, 2016 and August 31, 2017 (column 3, 4 and 5) with comparative figures for acquisition and abandonment costs for its two previous fiscal years ended May 31, 2016 (column 6) and May 31, 2015 (column 7), all IFRS compliant.

Description	4 th Quarter Fiscal 2017 17/03/01 to 17/05/31 Y/M/D	3 rd Quarter Fiscal 2017 16/12/01 to 17/02/28 Y/M/D	2 nd Quarter Fiscal 2017 16/09/01 to 16/11/30 Y/M/D	1 st Quarter Fiscal 2017 16/06/01 to 16/08/31 Y/M/D	Fiscal Year Ended 2016 15/06/01 to 16/05/31 Y/M/D	Fiscal Year Ended 2015 14/06/01 to 15/05/31 Y/M/D
Acquisition Costs	\$21,920	\$nil	\$136,495	\$nil	\$nil	\$nil
Abandonment - write-off	\$136,495	\$nil	\$nil	\$nil	\$1,000	\$nil

During the Issuer's fourth quarter and year ended May 31, 2017, the Company incurred \$21,920 in acquisition costs due to it acquiring a 100% interest in the Bonanza Property (subject to royalty payments described in section 2. A above) by making a \$5,000 payment, issuing 250,000 shares in the capital of the Company to the vendor at a deemed price of \$0.06 per share and paying 29,545 finders' shares in connection with acquisition of the property at a deemed price of \$0.065 per share.

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During the Issuer's fourth quarter and year ended May 31, 2017, HAWKEYE incurred \$136,495 in acquisition abandonment write-offs due to the Company terminating its Letter of Intent with the vendor of the La Cobriza property.

During the Issuer's second quarter ended November 30, 2016, the Company incurred \$136,495 in acquisition costs in connection with the Company making its first cash payments to the vendor of the La Cobriza Property.

During the Issuer's fourth quarter and year ended May 31, 2016, the Company incurred \$1,000 in acquisition abandonment write-offs due to it returning the REX property to the Optionor.

2. H DEFERRED EXPLORATION EXPENDITURES

The table below is a summary of deferred exploration expenses incurred by the Company for work performed over its resource properties during its fourth quarter ended May 31, 2017 (column 2) and its third, second and first quarters ended February 28, 2017, November 30, 2016 and August 31, 2016 (column 3, 4 and 5) with comparative figures for deferred exploration expenses incurred during the two previous fiscal years ended May 31, 2016 (column 6) and May 31, 2015 (column 7), all IFRS compliant.

Description	4 th	3 rd	2 nd	1 st	Fiscal	Fiscal
	Quarter Fiscal 2017 17/03/01 to 17/05/31 Y/M/D	Quarter Fiscal 2017 16/12/01 to 17/02/28 Y/M/D	Quarter Fiscal 2017 16/09/01 to 16/11/30 Y/M/D	Quarter Fiscal 2017 16/06/01 to 16/08/31 Y/M/D	Year Ended 2016 15/06/01 to 16/05/31 Y/M/D	Year Ended 2015 14/06/01 to 15/05/31 Y/M/D
Deferred Exploration Expenditures	\$nil	\$nil	\$nil	\$nil	\$18,645	\$11,734
Abandonment (Write-Offs)	\$nil	\$nil	\$nil	\$nil	\$30,379	\$nil

During the Issuer's fiscal year ended May 31, 2016, the Company incurred a total of \$18,645 in exploration expenditures by expending a total of \$3,000 for consulting fees relating to the REX Property during its second quarter of fiscal 2016 and by incurring a total of \$15,645 in exploration expenditures during the first quarter of fiscal 2016 in connection with the Company making a payment in lieu of work to the Yukon Mining Recorders Office (MRO) to extend the REX Property anniversary date to June 28, 2016. This extension maintained the REX Property in good standing with the Yukon MRO and under terms of the Option Agreement for the Property.

During the Issuer's fiscal year ended May 31, 2015, the company incurred \$11,734 in deferred exploration expenditures relating to the Company making three separate payments in lieu of work to the Yukon Mining Recorders Office (MRO) for three independent three month extensions to the anniversary dates of the REX Property. These extensions maintained the REX Property in good standing with the Yukon MRO and under terms of the Option Agreement for the Property.

2. I MANAGEMENT CHANGES

During the Company fiscal year ended May 31, 2017, the Issuer did not incur any management changes.

3. TRANSACTIONS WITH RELATED PARTIES

The following is a summary of transactions with related parties incurred by the Company:

- a) During the 12 months ended May 31, 2017, \$120,000 (2016 - \$120,000) was paid or accrued to Greg Neeld, the President of the Company, who is also a director of the Company, as management fees.
- b) During the 12 months ended May 31, 2017, \$24,000 (2016 - \$24,000) was paid or accrued to Robert Neeld, an individual related to the President of the Company for services rendered and included in management fees.
- c) During the period ended May 31, 2017, \$725 (2016 - \$nil) was paid as director's fee to Mary-Lee Neeld, a director of the Company, as management fees.
- d) During the period ended May 31, 2017, \$2,950 (May 31, 2016 - \$nil) was paid as director's fee to Maureen Watson, a director of the Company, as management fees.
- e) As at May 31, 2017, there is a balance of \$474,544 (May 31, 2016 - \$489,757) due to Greg Neeld, the President of the Company which was included in Due to related parties.
- f) As at May 31, 2017, there is a balance of \$1,743 (May 31, 2016 - \$1,737) due to Hawkeye Power Corporation, a company owned by Greg Neeld, the President of the Company which was included in Due to related parties.
- g) As at May 31, 2017, there is a balance of \$82,275 (May 31, 2016 - \$77,000) due to Robert Neeld, a related party which was included in Due to related parties.
- h) As at May 31, 2017, there is a balance of \$19,600 (May 31, 2016 - \$19,600) due to Steve Pelletier, a related party which was included in loans payable.
- i) As at May 31, 2017, there is a balance of \$2,150 (May 31, 2016 - \$2,150) due to Kevin McGladery, a related party which was included in Due to related parties.
- j) As at May 31, 2017, there is a balance of \$nil (May 31, 2016 - \$875) due to Mary-Lee Neeld, a related party which was included in Due to related parties.

The above noted transactions have been reported at amounts agreed to by the related parties.

4. INVESTOR RELATIONS

HAWKEYE provides our shareholders and the investment community with a toll-free telephone number and a web site to contact the Company for corporate information and updates. Investor relation activities undertaken by the Company generally consists of a) attending certain industry related trade and convention conferences; b) communication to the investment community through personal and electronic means, and c) revisions to our website. Feel free to visit our website at www.hawkeyegold.com and when you are there please don't forget to subscribe to HAWKEYE's Newsletter.

During the Company fourth quarter and year ended May 31, 2017, investor relations activities undertaken by the Company consisted of updates to our web site, communication to the investment community through personal and electronic means and attending industry and finance trade shows.

5. TRANSACTIONS REQUIRING REGULATORY APPROVAL

As at the end of the Company's fourth quarter and year ended May 31, 2017, there were no transactions requiring regulatory approval.

6. SUBSEQUENT EVENTS

The following is disclosure of material events that affected your Company subsequent to the end of its fourth quarter and year ended May 31, 2017, and to the date of this report, October 4, 2017 (the "subsequent events period").

6. A OPERATIONS

BONANZA PROPERTY

Vancouver Island, British Columbia Canada

During the subsequent events period HAWKEYE incurred \$nil (2016 - \$nil) in acquisition costs for the Bonanza Property and \$nil (2016 - \$nil) in deferred exploration expenditures.

6. B FINANCIAL INFORMATION

Common Shares

During the subsequent events period, HAWKEYE issued a total of 101,000 common shares in the capital of the Company in connection with the exercise of share purchase warrants by certain individuals at a price of \$0.075 per share raising the Issuer total proceeds of \$7,575.

Share Purchase Warrants

During the subsequent events period the Company did not issue any share purchase warrants, a total of 1,535,000 expired unexercised and 101,000 warrants were exercised at a price of \$0.075 per share as discussed directly above.

Stock Options

During the subsequent events period the Company did not grant any new stock options, none were exercised and none had expired.

6. C ACQUISITION OR ABANDONMENT OF RESOURCE PROPERTIES

During the subsequent events period the Company entered into purchase agreements to acquire four properties in the Barkerville Gold Camp and two in the Golden Triangle, located in British Columbia, Canada.

About the Barkerville Gold Camp

Barkerville was the centre of the historic Cariboo gold rush starting in 1860. The recorded production estimate from 1861-1987 reported more than 5,000,000 ounces of gold which included 3,800,000 ounces from placer operations and 1,230,000 ounces from lode mining. Recently, BGM, the principal property holder in the district, has announced resource definition on lode gold projects and large exploration programs focused along the Cariboo Break. BGM has eight (8) drills conducting a 130,000 metre drill

program in 2017 and has released many positive results. BGM also plans to complete 120,000 metres of drilling during 2018 and 2019

2-Aces Property

Barkerville, British Columbia Canada

HAWKEYE has entered into a Sale and Purchase Agreement with the vendor of the Barkerville 2 Aces Project (the “Property”) to acquire a 100% interest in the 5,044 hectare Property situated approximately 32 kilometres southeast of the Town of Barkerville, BC, Canada. The Barkerville 2 Aces Project lies within the southeasterly-striking Snowshoe Group of the Barkerville Terrane. This is the geological formation that hosts Barkerville Gold Mines’ (“BGM”) current gold exploration and mine development projects, including Island Mountain, Cow Mountain and Bonanza Ledge.

The Barkerville 2-Aces Property acquisition is subject to a \$12,000.00 cash payment and the issuance of 50,000 shares and a further 250,000 share issuance should the project proceed to a pre-feasibility study.

The acquisition is not subject to an NSR.

The Company received TSX acceptance for acquisition of the 2-Aces Project on September 29, 2017.

Keithley Creek Project

Barkerville, British Columbia Canada

HAWKEYE has entered into a Sale and Purchase Agreement (SAPA) with the vendor of the Keithley Creek Project (the “Property”) to acquire a 100% interest in the 3,600 hectare Property situated approximately 30 kilometres south of the Town of Barkerville, BC, Canada. The Property lies within the southeasterly-striking Snowshoe Group of the Barkerville Terrane. This is the geological formation that hosts Barkerville Gold Mines’ (“BGM”) current gold mine development and exploration projects, including the Yanks Peak prospects, and also hosts a number of historic to recent placer gold mines within and adjacent to the Property.

The Keithley Creek Property acquisition is subject to a \$7,000.00 cash payment and the issuance of 50,000 shares and a further 250,000 share issuance should the project proceed to a pre-feasibility study.

The acquisition is not subject to an NSR.

The Company received TSX acceptance for acquisition of the Keithley Creek Project on September 29, 2017.

Cariboo Valley Project

Barkerville, British Columbia Canada

HAWKEYE has entered into a Sale and Purchase Agreement (SAPA) with the vendor of the Cariboo Valley Project (the “Property”) to acquire a 100% interest in the 2,093-hectare Property situated approximately 32 kilometres south-southeast of the Town of Barkerville, BC, Canada. The Property includes claims on the north and south shore of Cariboo Lake and is located contiguous to both the western boundary of HAWKEYE’s 2 Aces property and Barkerville Gold Mines’ (“BGM”) claims to the north. The Property lies within the southeasterly-striking Snowshoe Group of the Barkerville Terrane. This is the geological formation that hosts BGM’s current gold mine development and exploration projects and also underlies a number of historic to recent placer gold claims within and adjacent to the Property.

The Cariboo Valley Property acquisition is subject to a \$5,000.00 cash payment and the issuance of 50,000 shares and a further 250,000 share issuance should the project proceed to a pre-feasibility study.

The acquisition is not subject to an NSR.

The Company received TSX acceptance for acquisition of the Cariboo Valley Project on September 29, 2017.

Seller Creek Project

Barkerville, British Columbia Canada

HAWKEYE has entered into a Sale and Purchase Agreement (SAPA) with the vendor of the Seller Creek Project (the “Property”) to acquire a 100% interest in the 5,367-hectare Property situated approximately 42 kilometres south-southeast of the Town of Barkerville, BC, Canada. The Property includes claims located south of Cariboo Lake and contiguous to the western boundary of HAWKEYE’s Cariboo Valley and 2 Aces properties. The Property lies within the southeasterly-striking Snowshoe Group of the Barkerville Terrane. This is the geological formation that hosts BGM’s current gold mine development and exploration projects and also underlies a number of historic to recent placer gold claims and base metal occurrences within and adjacent to the Property.

The Seller Creek Property acquisition is subject to a \$15,000.00 cash payment and the issuance of 50,000 shares and a further 250,000 share issuance should the project proceed to a pre-feasibility study.

The acquisition is not subject to an NSR.

The Company received TSX acceptance for acquisition of the Seller Creek Project on September 29, 2017.

About the Golden Triangle, BC, Canada

HAWKEYE is excited to be involved in the Golden Triangle of northwestern British Columbia. It provides HAWKEYE with an initial footprint in a significant mining district known for many producing mines (Red Chris, Snip, Johnny Mountain, Eskay Creek, Valley of the Kings), large advanced projects (GJ, Schaft Creek, Galore Creek, KSM) and recently several exciting projects highlighted by GT Gold’s 2017 discoveries. The continuing success of many projects and regional infrastructure development by Federal and British Columbia governments, combined with the increased gold prices will focus renewed exploration activity and the global investment community on mining growth opportunities within the Golden Triangle, which should benefit HAWKEYE through new financing opportunities to advance its properties in the Golden Triangle.

McBride Project

Golden Triangle, British Columbia Canada

HAWKEYE has entered into a Sale and Purchase Agreement (SAPA) with the vendor of the McBride Project (the “Property”) to acquire a 100% interest in the 4,611-hectare Property situated approximately 12 kilometres east-northeast of the Village of Iskut, BC, Canada. The Property is located west of the Klappan River surrounding Thatue Mountain, and contiguous to the northern boundary of the Red Chris Mine, and within 2 kilometres of properties held by GT Gold, Colorado Resources and Teuton Resource

The Property occurs within the Stikinia Terrane, primarily lies within the Jurassic-age Hazelton Group calc-alkaline volcanics and is located only 18 kilometres east of the recent GT Gold “Saddle” discovery where significant gold values were reported in soil sampling programs and the current drilling campaign.

The Property acquisition is subject to a \$8,000.00 cash payment and the issuance of 100,000 shares and a further 250,000 share issuance should the project proceed to a pre-feasibility study.

The acquisition is not subject to an NSR.

The Sale and Purchase Agreement between HAWKEYE and the Vendor is subject to TSX approval.

Todagin Project

Golden Triangle, British Columbia Canada

HAWKEYE has entered into a Sale and Purchase Agreement (SAPA) with the vendor of the Todagin Project (the "Property") to acquire a 100% interest in the 3,608-hectare Property transected by Highway 37 and situated approximately 20 kilometres south of the Village of Iskut, BC, Canada. The Property is located east of the Kanaskin Lake contiguous to the western boundary of the Red Chris Mine and the southeastern boundary of GT Gold.

The Property occurs in the Stikinia Terrane within Triassic to Jurassic-age Stuhini and Hazelton Group volcanoclastic rocks and is located only 16 kilometres south of the recent GT Gold "Saddle" discovery where significant gold values were reported in soil sampling programs and the current drilling campaign.

The Property acquisition is subject to a \$7,000.00 cash payment and the issuance of 100,000 shares and a further 250,000 share issuance should the project proceed to a pre-feasibility study.

The acquisition is not subject to an NSR.

The Sale and Purchase Agreement between HAWKEYE and the Vendor is subject to TSX approval.

During the same period the Company did not abandon any properties

For further information regarding these properties feel free to visit our website at www.hawkeyegold.com

6. D MANAGEMENT CHANGES

During the subsequent events period there were no management changes.

6. E INVESTOR RELATIONS

During the subsequent events period investor relations activities undertaken by the Company consisted of updates to our web site and communication to the investment community through personal and electronic means.

6. F FINANCINGS, PRINCIPAL PURPOSES AND MILESTONES

During the subsequent events period, the Company did not announce or complete any financings.

6. G NEW TRADING SYMBOL FOR HAWKEYE

During the subsequent events period, HAWKEYE changed its trading symbol for the TSX Venture Exchange from HGO to HAWK.

6. H TRANSACTIONS REQUIRING REGULATORY APPROVAL

At the end of the subsequent events period there were two transactions requiring regulatory approval relating to acquisitions of the McBride and Todagin Projects discussed in section 6.C above.

7. LIQUIDITY AND CAPITAL RESOURCES

The Company has experienced a loss of (\$646,878) for the 12 months ended May 31, 2017 (2016 – (\$335,937)) and, as at May 31, 2017 has a deficit of (\$16,411,105) (May 31, 2016 - (\$15,764,227)) and a working capital deficit of (\$1,509,248) (May 31, 2016 – (\$1,515,852)).

The future operations of the Company are dependent upon the continued support of our shareholders and the investment community and management's ability to continue to raise further capital to fund the Issuer's future operations and work programs over its properties through the issuance of equity via private and public non-brokered and brokered financing opportunities.

8. DISCLOSURE AND INTERNAL CONTROLS

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the consolidated financial statements and MD&A as at October 4, 2017. Management has concluded that the disclosure controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the interim filings. The disclosure controls and procedures are effective in ensuring that information required to be disclosed pursuant to applicable securities laws are accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

9. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual experience may differ from these estimates and assumptions.

The effect of a change in accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical accounting estimates and judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements are discussed below:

Judgements

Exploration and evaluation expenditures

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after an expenditure is capitalized, information becomes

available suggesting that the recovery of the expenditure is unlikely, the amount capitalized is written off in the profit or loss in the period the new information becomes available.

Title to mineral property interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Estimates

Share-based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 9 of our audited Consolidated Financial Statements.

10. CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Changes in the Issuer's accounting policies are detailed in note 5 of the May 31, 2014 audited financial statements.

11. FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company accounts for its financial instruments as follows:

Cash	Fair value through profit or loss
Accounts payable and accrued liabilities	Financial liabilities measured at amortized cost
Loans Payable	Financial liabilities measured at amortized cost

i) Financial Assets – The Company's financial assets include cash.

Initial recognition – Financial assets are classified as fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale assets, as appropriate. The Company determines the classification of its financial assets at initial recognition. Transaction costs on financial assets other than those classified as fair value through profit or loss are treated as part of the carrying value of the asset. Transaction costs for assets at fair value through profit or loss are expensed as incurred.

Subsequent measurement – The subsequent measurement of financial assets depends of the classification as follows:

- *Financial assets at fair value through profit or loss* – An instrument is classified at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Company manages such investments and makes purchases and sale decisions based on their fair value in accordance with the Company's risk management or investment strategy. They are carried on the balance sheet at fair value with gains or losses recognized in the income statement. Cash is classified as "fair value through profit or loss".

MD&A: Management Discussion and Analysis for the 4th Quarter and Year Ended May 31, 2017

- *Loans and receivables* – Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortized cost, which upon their initial measurement is equal to their fair value. Subsequent measurements are recorded at amortized cost using the effective interest method, less any impairment losses. Gains and losses are recognized in the profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process.
- ii) *Financial Liabilities* – Accounts payable and accrued liabilities, and loans payable are classified as financial liabilities measured at amortized cost. The Company has not designated any financial liabilities as fair value through profit or loss.

Initial recognition – Financial liabilities classified as fair value through profit or loss and financial liabilities measured at amortized cost and are initially recognized at fair value.

Subsequent measurement – Subsequent to initial measurement, financial liabilities measured at amortized cost are carried at amortized cost using the effective interest method.

- iii) *Transaction costs* – Transaction costs are included in the initial carrying amount of financial instruments except for items classified as fair value through profit or loss in which case they are expensed as incurred.
- iv) *Financial Instruments Disclosures*

The additional fair value measurement disclosures include classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements, described as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

The adoption of this standard is consistent with the financial instrument disclosure standards in IFRS. All of the financial instruments measured at fair value are included in Level 1.

The classification of the financial instruments as well as their carrying values as at May 31, 2017, is shown in the below:

FVTPL financial assets	\$	1,427
Financial liabilities measured at amortized cost	\$	1,517,095

The fair value of a financial instrument is the amount of consideration that would be agreed upon in an arm's length transaction between willing parties.

The accounts payables, accrued liabilities, due to related parties, and loans payable approximates their carrying value due to their short term maturity.

The Company is exposed to potential loss from various risks including commodity price risk, exploration and development risk, environmental risk, credit risk, liquidity risk and interest rate risk. These risks are described in more details in Risk and Uncertainties section of this MD&A.

12. RISK AND OPPORTUNITIES

Credit risk - Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash and GST recoverable. Risk associated with cash is managed through the use of major Canadian bank. The Company's GST recoverable is due from the Government of Canada; therefore, the credit risk exposure is low.

Liquidity risk - Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations when they become due. The Company ensures that there is sufficient capital in order to meet short-term operating requirements, after taking into account the Company's cash. The Company's cash is held in corporate bank accounts available on demand.

Market Risk - Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

Currency Risk - The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars; therefore, currency risk is minimal.

Commodity Price Risk – The Company's future success is linked to the price of minerals, because the value of mineral resources and the Company's future revenues are tied to prices of minerals. Worldwide production levels also affect the prices. The prices of minerals are occasionally subject to rapid short-term changes due to speculative activities.

Interest Rate Risk - Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

Price Risk - The Company is exposed to price risk with respect to equity prices. Price risk as it relates to the Company is defined as the potential adverse impact on the Company's ability to finance due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

Exploration and Development – Exploration activities require large amount of capital. There is a risk that the Company will not be able to raise sufficient funds to finance its projects to a successful development and production stage. While the Company's management and technical team carefully evaluate all potential projects prior to committing the Company's participation and funds, there is a high degree of risk that the Company's exploration effort will not result in discovering economically recoverable mineral reserves.

Environmental Risk – Exploration and development of mineral properties present environmental hazard and are subject to environmental regulations. The Company hires qualified individuals to ensure these regulations are complied with. However, there is a risk that these regulations are not fully complied with, which may result in fines and penalties.

MD&A: Management Discussion and Analysis for the 4th Quarter and Year Ended May 31, 2017**13. ISSUED AND OUTSTANDING**

The following is a snapshot of the Company's capitalization presented on a fully diluted basis as at the end of the Issuer's fourth quarter and year ended May 31, 2017 (column 2) and as at the date of this report October 4, 2017 (column 3).

Authorized capital: Unlimited common shares (post-consolidated)

Issued and Outstanding	May 31, 2017	October 4, 2017
Common Shares	18,155,442	18,256,442
Share Purchase Warrants	6,084,583	4,448,583
Director/Employee/Consultant Options	1,601,165	1,601,165
Fully Diluted	25,841,190	24,306,190

Summary of warrants issued and outstanding as at October 4, 2017

Type of Convertible Security	Expiry Date	Exercise Price/Share	Number of Securities	Exercise Value
Share Purchase Warrants	May 22, 2018	\$0.12	987,916	\$118,549
Share Purchase Warrants	November 2, 2018	\$0.15	3,211,167	\$481,675
Finders Warrants	November 2, 2018	\$0.15	249,500	\$37,425
			4,448,583	\$637,649

Summary of options issued and outstanding as at October 4, 2017

Date Granted	Expiry Date	Exercise Price/Share	Number of Options	Exercise Value \$
July 9, 2012	July 9, 2022	\$0.10	145,000	\$14,500
April 26, 2016	April 25, 2026	\$0.10	861,165	\$86,116
September 9, 2016	September 9, 2026	\$0.12	170,000	\$20,400
January 25, 2017	January 24, 027	\$0.12	425,000	\$51,000
Total			1,601,165	\$172,016

14. OUTLOOK

Our goals over the next few months are to:

1. Continue analyzing potential cash flowing gold and silver mineral prospects with blue sky upside within North America which HAWKEYE has identified for possible acquisition;
2. Arrange for and complete a significant non-brokered private placement to fund HAWKEYE'S general working requirements, trades, acquisitions and work and drill programs over its properties;

MD&A: Management Discussion and Analysis for the 4th Quarter and Year Ended May 31, 2017

3. Arrange for and commence work and drill programs over the Company's properties located in the Barkerville and Golden Triangle mining districts of BC, Canada

We would like to take this opportunity again to thank our valued friends, shareholders, professionals, geologists and brokerages who have faithfully supported and financed us in the past and to let you know that we appreciate and look forward to your continued support and point out that the Company continues to make strides to place HAWKEYE on solid footing to facilitate future financings, advance our properties and enhance shareholder value.

If you have any questions feel free to contact us through any of the methods below:

Vancouver (778) 379-5393
E-mail: hgo@hawkeyegold.com
Web Site: www.hawkeyegold.com

ON BEHALF OF THE BOARD OF DIRECTORS OF HAWKEYE GOLD & DIAMOND INC.

Greg Neeld
President & C.E.O.

DATED: October 4, 2017