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**TSX Venture Exchange Listed
Frankfurt Exchange Listed**

News Release No. 370 - 2021

**HAWKEYE RECEIVES TSX.V APPROVAL TO CLOSE UPON THE
SECOND TRANCHE OF A \$347,861 PRIVATE PLACEMENT**

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Vancouver, British Columbia, Canada - HAWKEYE Gold & Diamond Inc. (the “Company” or “HAWKEYE”) (TSX.V-HAWK; Frankfurt Ticker: HGT; WKN: A12A61 ISIN: CA42016R3027): is pleased to announce it has received TSX Venture Exchange acceptance to close upon the second tranche of a non-brokered non-flow-through unit and flow-through unit financing that was originally announced on September 2, 2021 (news release No. 360 – 2021) for \$450,000 in which the Company closed upon the first tranche of this financing on September 29, 2021 (news release No. 364 – 2021) for total proceeds of \$340,361. Upon closing of the second tranche the Company issued a total of 300,000 flow-through units at a price of 0.025 per unit (“Flow-Through Unit”) for total proceeds of \$7,500 (CDN). Gross proceeds raised by the Company through closing of the first and second tranches totaled \$347,861.

Each Flow-Through Unit will consist of one flow-through common share of the Company (a “Flow-Through Share”) and one half of a transferable share purchase warrant, with each such full warrant entitling the holder thereof to acquire one non-flow-through Common Share at a price of \$0.075 per Common Share for a period of twenty-four (24) months expiring December 24, 2023.

If the Corporation’s Common Shares have a closing price of \$0.15 (CDN) or more per share for ten consecutive trading days on the TSX Venture Exchange (the “TSXV”), the Corporation shall be entitled to give notice to the holders of the warrants issued pursuant to the Flow-Through Units that such warrants will expire thirty days from the date of mailing of such notice or the news release of such notice, unless such warrants are 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. None of the warrants issued pursuant to the Offering will be listed for trading.

No finders' fee will be paid in cash or through the issuance of finders’ warrants in connection with the closing of the second tranche of this private placement.

The Flow-Through Units, and the underlying securities issued pursuant to the closing of the second tranche of the private placement offering will be subject to a four month hold period expiring April 23, 2021.

Proceeds will be used for work programs, possible acquisitions, trades and general working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be

HAWKEYE GOLD & DIAMOND INC.
Suite M202 – 1985 Alberni Street, Vancouver, B.C., Canada V6G 0A2
Phone: (778) 379-5393 • Fax: (778) 379-5396 • www.hawkeyegold.com

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offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About HAWKEYE

HAWKEYE Gold & Diamond Inc. is a junior mineral exploration and development company based in Vancouver, British Columbia, Canada. The Company's precious and base metals properties are located in the prolific Golden Triangle of northwest BC, in the world-class Barkerville gold camp, and on Vancouver Island, BC, Canada. 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”

President & CEO

Vancouver: (604) 908-8511

Email: greg@hawkeyegold.com

Web Site: www.hawkeyegold.com

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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.