

Hawkeye Gold & Diamond Inc. Receives TSX.V Acceptance for Its Amending Bonanza Property Agreement

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VANCOUVER, Nov. 5, 2020 - [Hawkeye Gold & Diamond Inc.](#) (the "Company" or "HAWKEYE") (TSXV:HAWK) (Frankfurt:HGT; WKN:A12A61; ISIN: CA42016R3027) is pleased to announce it has received TSX Venture Exchange (TSX.V) acceptance for its Amendment No. 1 of Sale and Purchase Agreement (the "Amending Agreement") with the vendor of the Company's 100% owned Bonanza Property (the "Property") to amend certain terms of the original Sale and Purchase Agreement (the "SAPA") with the vendor dated January 16, 2017 (news release No. 261 - 2017). The 123.8 hectare Bonanza property is located approximately 110 kilometres northwest of Campbell River and 69 kilometres southeast of Port Hardy situated on the northern end of Vancouver Island, British Columbia, Canada.

Under terms of the Amending Agreement, the vendor agreed to revise conditions relating to the area of interest and eliminate one of the two types of royalties payable to the vendor under terms of the SAPA relating to a \$2.00 per tonne royalty from the production of magnetite from the Property. Royalties from the sale of magnetite will now be included in the 2% net smelter royalty (NSR) payable to the vendor from production of all minerals including magnetite from within, upon or under the Property. 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 first rights of refusal until October 14, 2030 to purchase the remaining 0.5% of the NSR.

In consideration for these amendments the Issuer paid \$3,750 in cash and issued 150,000 shares in the capital of the Company to the vendor. These shares are subject to a four (4) month hold period expiring March 3, 2021. An additional 150,000 shares will be issued to the vendor upon the Company receiving a Preliminary Economic Assessment Report on the Property.

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.](#)

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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.

SOURCE: [Hawkeye Gold & Diamond Inc.](#)

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