

ACQUISITION OF CARLIN TREND GOLD PROJECT

Further to the announcement lodged with ASX on 7 October 2020 regarding the acquisition of Devil's Canyon Gold Project, Hawkstone Mining Limited (ASX:HWK) ("**Hawkstone**", the "**Company**") confirms that the vendors, who are unrelated parties of the Company, are Nedeel, LLC and Syncline Consulting, LLC.

Further, the Company confirms that the drill results reported in the announcement, being 6 samples from one drill hole which returned >2.14 g/t Au up to a maximum of 58 g/t Au and the second hole which contained a further 6 samples ranging from 1.26 g/t Au up to 80 g/t Au, are not reported, and have not previously been reported, in accordance with the JORC Code 2012. The Competent Person confirms that the results are an accurate representation of the available data. At this stage, the Competent Person has not done sufficient further work to disclose these results in accordance with the JORC Code 2012 and it is possible that, following further evaluation and/or exploration work, that the confidence in the results may be reduced when reported under the JORC Code 2012. No information has come to the attention of the Company that causes it to question the accuracy or reliability of the results. The Company notes that it has not independently validated the results and therefore the results are not to be regarded as reporting, adopting or endorsing the results. The Company intends to undertake further work on the Devil's Canyon Gold Project including a diamond drill program to be undertaken in the first half of 2021.

This announcement has been authorised for release by the Board of Hawkstone.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Competent Persons Statement

The information in this announcement that relates to the Devil's Canyon Gold Project (including the information provided pursuant to ASX Listing Rules 5.12.2 to 5.12.7 (inclusive)) is based on, and fairly represents information compiled by Gregory L Smith who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Smith is a Director of the Company and holds shares in the Company. Mr. Smith consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.