

USA FOCUSED DIVERSIFIED EXPLORER

GOLD - LITHIUM

INVESTOR PRESENTATION - NOVEMBER 2020



HAWKSTONE
MINING

ASX:HWK



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COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and exploration targets is based on and fairly represents information compiled by Mr Greg Smith, a Competent Person whom is a Member of the Australasian Institute of Mining and Metallurgy. Mr Smith, a non-executive director of the Company holds securities in the Company. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

This presentation has been authorized for release by the Board of Hawkstone Mining Limited.

OVERVIEW

CORPORATE SNAPSHOT

\$18m

Market Cap at A\$0.012

1,511m

Shares on Issue

Directors

Paul Lloyd

Managing Director

Barnaby Egerton Warburton

Non-Executive Chairman

Greg Smith

Non-executive Director

Projects are in Known Highly Mineralised Areas

Projects	Adjacent Mines
Lone Pine Gold Project, Idaho	<i>8km west, Beartrack Mine, 3Moz Au, Revival Gold Inc</i>
Western Desert Gold Project	<i>50km west, Long Canyon 2.95Moz Au, Newmont Corp</i>
Devil's Canyon Gold Project	<i>20km east, Bald Mountain 5.9Moz Au, Kinross Gold Corp</i>



AN EXPERIENCED TEAM

WITH A PROVEN TRACK RECORD

THE TEAM



PAUL LLOYD - Managing Director

Paul is a Chartered Accountant with over 30 years' commercial experience and operates his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. After commencing his career with an international accounting firm, he was employed for approximately 10 years as the General Manager of Finance for a Western Australian based international drilling contractor working extensively in Asia and Africa. Paul floated Beacon Minerals Ltd on the ASX in 2006 and has been responsible for a number of IPOs, RTOs, project acquisitions and capital raisings for ASX listed public companies.



BARNABY EGERTON-WARBURTON - Non-Executive Chairman

Barnaby has over 20 years of trading, investment banking, international investment and market experience with positions at JP Morgan, BNP Equities (New York) and Prudential Securities (New York). An experienced investment banker and corporate advisor, having held managing director and non-executive director positions in the investment banking, oil & gas and resource sectors. He holds a degree in economics, is a graduate of the Australian Institute of Company Directors, and a member of the American Association of Petroleum Geologists.



GREG SMITH - Non-Executive Director

Greg commenced his career in 1975 and has worked over a wide cross section of minerals and countries including in North America, Australia, Asia and throughout Africa. He was the exploration manager for Moto Gold Mines Ltd, responsible for the discovery of 22.5 million ounces of gold in the Democratic Republic of Congo (Kibali Mine). Recently he planned and supervised the drill-out of the maiden resource on the Big Sandy Lithium Project. He is a Member of the Australasian Institute of Mining and Metallurgy.



LYLE THORNE – Exploration Manager

Lyle is a geologist with over 28 years' experience in Australia and overseas. His project experience encompasses grassroots exploration, development programmes (to JORC standards) through to Feasibility Studies for proposed mine developments. In 2006, he was part of the team that successfully floated Beacon Minerals Ltd on the Australian Securities Exchange (ASX). In 2008, he established a geological consulting business that provides geological, corporate and management services to mining and exploration companies.

COMPANY STRATEGY

MAXIMISE SHAREHOLDER WEALTH THROUGH TARGETED EXPLORATION

The Company Strategy

- Apply modern exploration techniques to create shareholder value.
- Explore projects that are potentially world class with company making capability.
- Focus is on current projects, gold and lithium in the USA, with no further acquisitions planned.
- Examine various options to advance the Big Sandy Sedimentary Lithium Project.
- Target low risk jurisdictions, ie: Nevada, USA ranked No 1 in the world by the Fraser Institute in 2018.

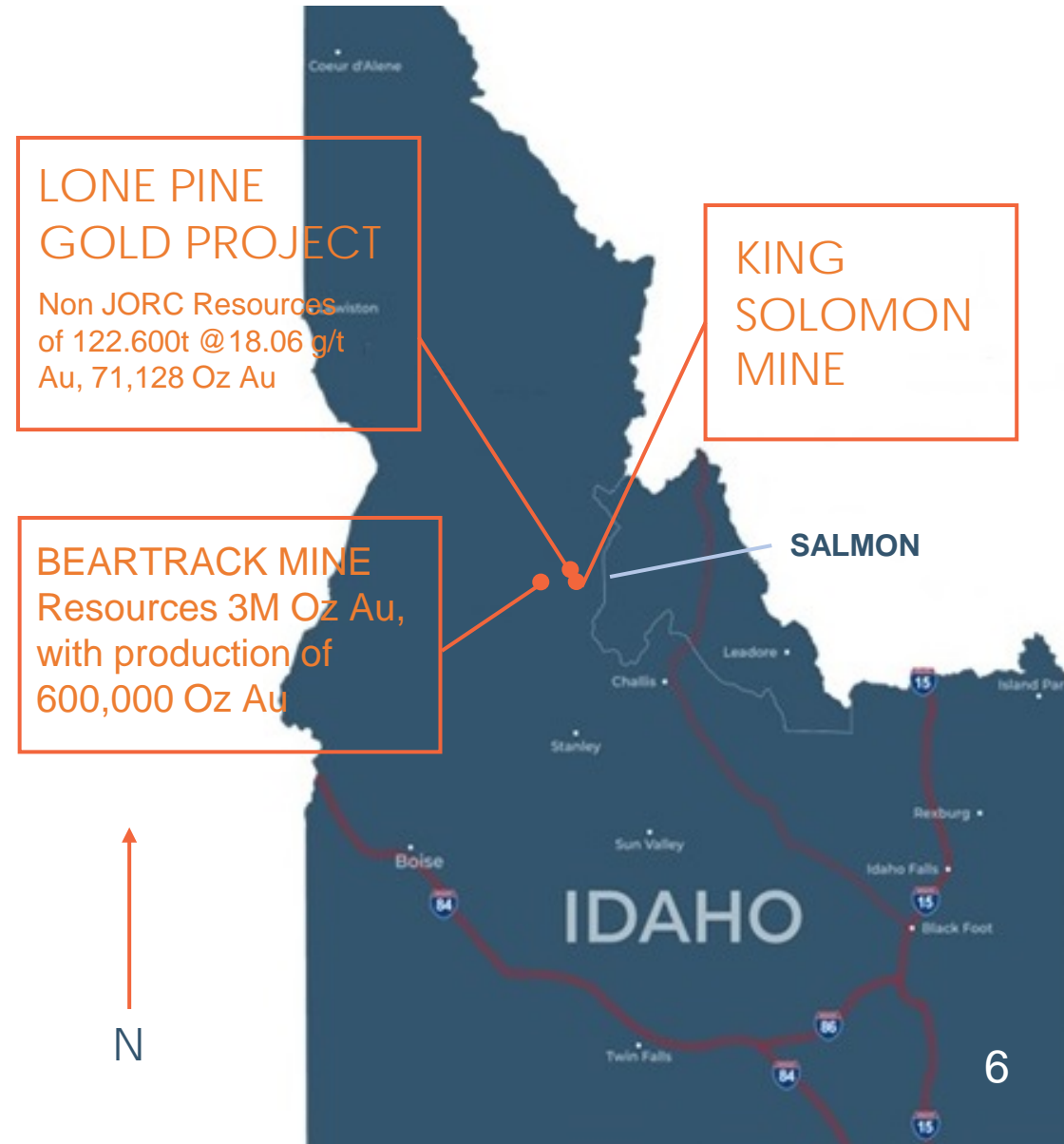
LONE PINE GOLD PROJECT

A HISTORICAL HIGH GRADE GOLD PROJECT

- **100% interest in the historical high-grade Lone Pine Gold Project**, with a Non-JORC compliant, mineral resource estimate of **71,128 ounces Au** (122,600 tons @ 18.06 g/t Au)¹.
- **Maiden drill program underway on Lone Pine Vein Zone**, with a larger drill rig mobilised to site in August 2020.
- **Increased the landholding at Lone Pine by 233%**, from 75 claims to 250 claims covering an area of 20 square kilometres, securing further highly prospective areas.
- **Acquired the adjoining historical King Solomon Mine (KSM)** from Jervois Mining Ltd, consolidating the Company's land holding in the Lone Pine area, Idaho, USA. King Solomon Mine Lies 900m south east of the Lone Pine Vein Zone.
- **Beartrack Mine**, located 8 km west of the Lone Pine Gold Project is presently being explored by TSX listed Revival Gold Inc. Total resource stands at 3M Oz Au².

1 Hawkstone Announcement Feb 3, 2020, Acquisition of Lone Pine Gold Project. Readers are cautioned that the historical Mineral Resource estimate for the Lone Pine Gold Project is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code. A competent person has not yet undertaken sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code. The Company confirms that the supporting information continues to apply and has not materially changed.

2 Revival Gold Presentation Oct 5, 2020.



LONE PINE VEIN ZONE

WITH GRADES OF UP TO 19.6g/t AU

- **Mined prior to 1907** via 6 adits at 30m vertical intervals the longest of which, Adit # 6 is 365m in length.
- Guewilik 1935 estimated **Non-JORC compliant, mineral resource estimate of 71,128 ounces Au** (122,600 tons @ 18.06 g/t Au)¹.
- **Gold mineralisation has been traced over 600 metres and remains open** at depth and to the northeast and southwest along strike.
- **Initial drilling at the Lone Pine Vein Zone confirms high grade and excellent geological continuity** of the zone, that has been intersected in all holes²:
 - 17.02 g/t Au over 1.22m including 65.6 g/t Au over 0.31m
 - 19.6 g/t Au over 0.45m
 - 7.06 g/t Au over 2.63 including 1.37m @ 13.23 g/t Au
- **Shallow trenching returned high grades including²:**
 - 9.38 g/t Au over 1.83m
 - 20.32 g/t Au over 0.91m



Drill core from maiden drilling program at Lone Pine

¹ Hawkstone Announcement Feb 3, 2020, Acquisition of Lone Pine Gold Project. Readers are cautioned that the historical Mineral Resource estimate for the Lone Pine Gold Project is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code. A competent person has not yet undertaken sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code. The Company confirms that the supporting information continues to apply and has not materially changed.

² Hawkstone Announcement Sept 15, 2020, INITIAL DRILLING CONFIRMS HIGH GRADE MINERALISATION AT THE LONE PINE GOLD PROJECT. The Company confirms it is not aware of any new information that would effect these results.

King Solomon Mineralised Zone

OLD TIMERS WORKING HARD TO RECOVER HIGH GRADE GOLD

- **The acquisition complements the existing Lone Pine claims and significantly enhances the overall potential of the Lone Pine Gold Project.**
- **The King Solomon and Lone Pine gold mineralisation are parallel and interpreted to be part of the same mineralized/alteration system, providing a significant opportunity for Hawkstone**
- **King Solomon was explored during the early 1900's via 3 adits (no production numbers are available), with exploration work to date indicating the existence of broad northeast trending, southeast dipping mineralised zone parallel to the Lone Pine Vein Zone**
- **In the 1990's 18 reverse circulation exploration drill holes drilled to intersect the mineralisation¹:**
 - 1.5 m @ 14.9 g/t Au
 - 1.5 m @ 14.8 g/t Au
 - 18.0 m @ 3.75 g/t Au
 - 18.0 m @ 2.3 g/t Au
 - 1.5 m @ 3.9 g/t Au
- **A photogeological and structural interpretation of the Lone Pine Project highlighted two drill targets within the King Solomon Mineralised Zone, one of which corresponds to the area of drilling, enhancing the prospectivity of the remaining drill targets.**

¹ Hawkstone Announcement, Aug 27, 2020, Early Completion of King Solomon Acquisition and Exploration Update. The Company confirms it is not aware of any new information that would effect these results.

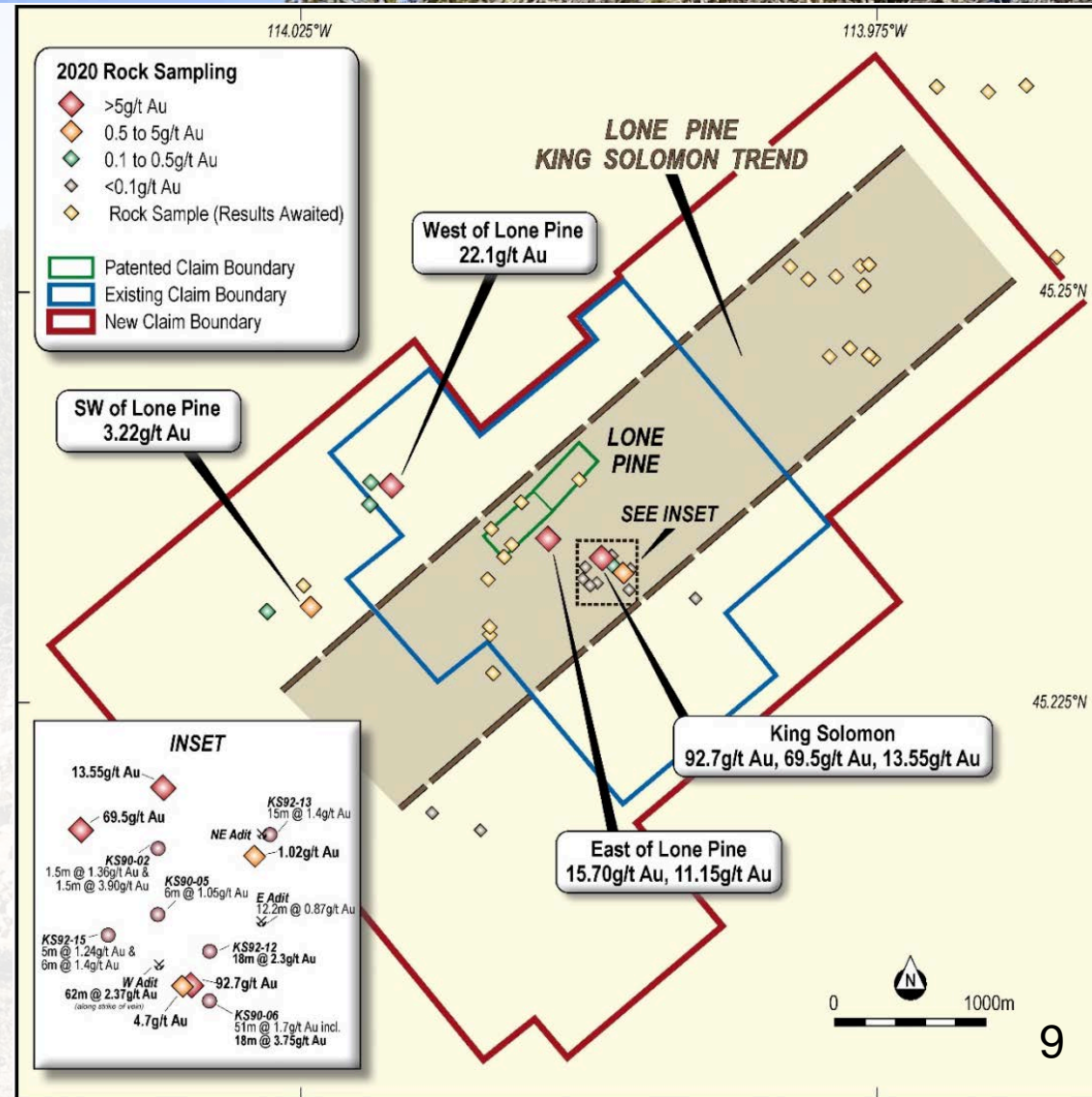
Regional Exploration – Lone Pine Gold project

DEVELOPING TARGETS



- High grade results from regional rock chip - mapping within the recently staked claims include¹:
- **92.70 g/t Au and 69.50 g/t Au** recorded at the King Solomon mineralised zone.
- **15.70 g/t Au and 11.15 g/t Au** between the Lone Pine vein zone and the King Solomon mineralised zone indicates the potential for parallel, north east striking mineralised zones over a width of 900 metres.
- **22.10 g/t Au and 3.22 g/t Au** returned from two newly identified, separate mineralised zones to the west and southwest of Lone Pine.
- A drone magnetic survey is planned to enable a better understanding of the bedrock geology that in a large part of the project area is covered by talus slopes and glacial till. This will result in enhanced targeting of the mineralisation identified by the regional sampling.

¹ Hawkstone Announcement, Sept 22, 233% Increase in Landholding at Lone Pine. The Company confirms it is not aware of any new information that would effect these results.

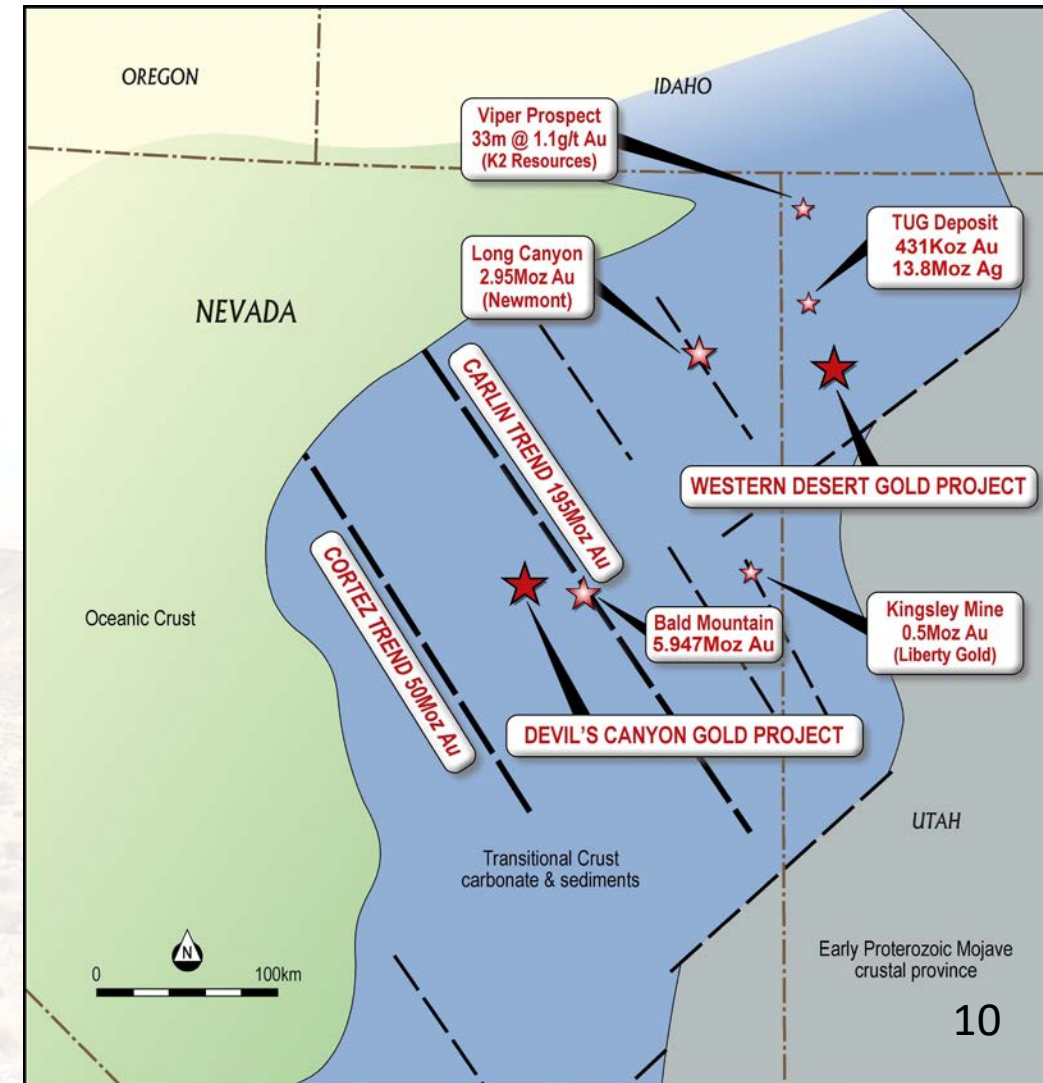


WESTERN DESERT & DEVIL'S CANYON GOLD PROJECTS

LOCATED IN GEOLOGICAL SETTING HOSTING CARLIN TREND GOLD DEPOSITS



- **100% equity in 2 gold exploration projects** located in Western Utah and Nevada, United States.
- The Projects lie within a similar geological setting to “Carlin type” mineralisation of the prolific Carlin Gold Belt (Nevada, USA), with production of 195 million ounces of gold, and 50 km east of the Newmont owned, Long Canyon Mine with resources of 2.95 million ounces of gold¹.
- Western Desert Gold Project consists of 218 claims and 3 state leases covering 25 km² located north of Wendover, Utah.
- Devil’s Canyon Gold Project consists of 90 claims covering 7 km² lying 20km west of the Kinross Bald Mountain Gold Mine (5.5Moz Au) in the prolific Carlin Gold Trend².
- **Both Projects were acquired at minimal cost** and are the result of Hawkstone hunting for a world class gold deposits in highly endowed gold districts.



¹ Hawkstone Announcement, March 16, 2020 Acquisition of Western Desert Gold - Copper Project, Utah, USA. The Company confirms it is not aware of any new information that would effect these results.

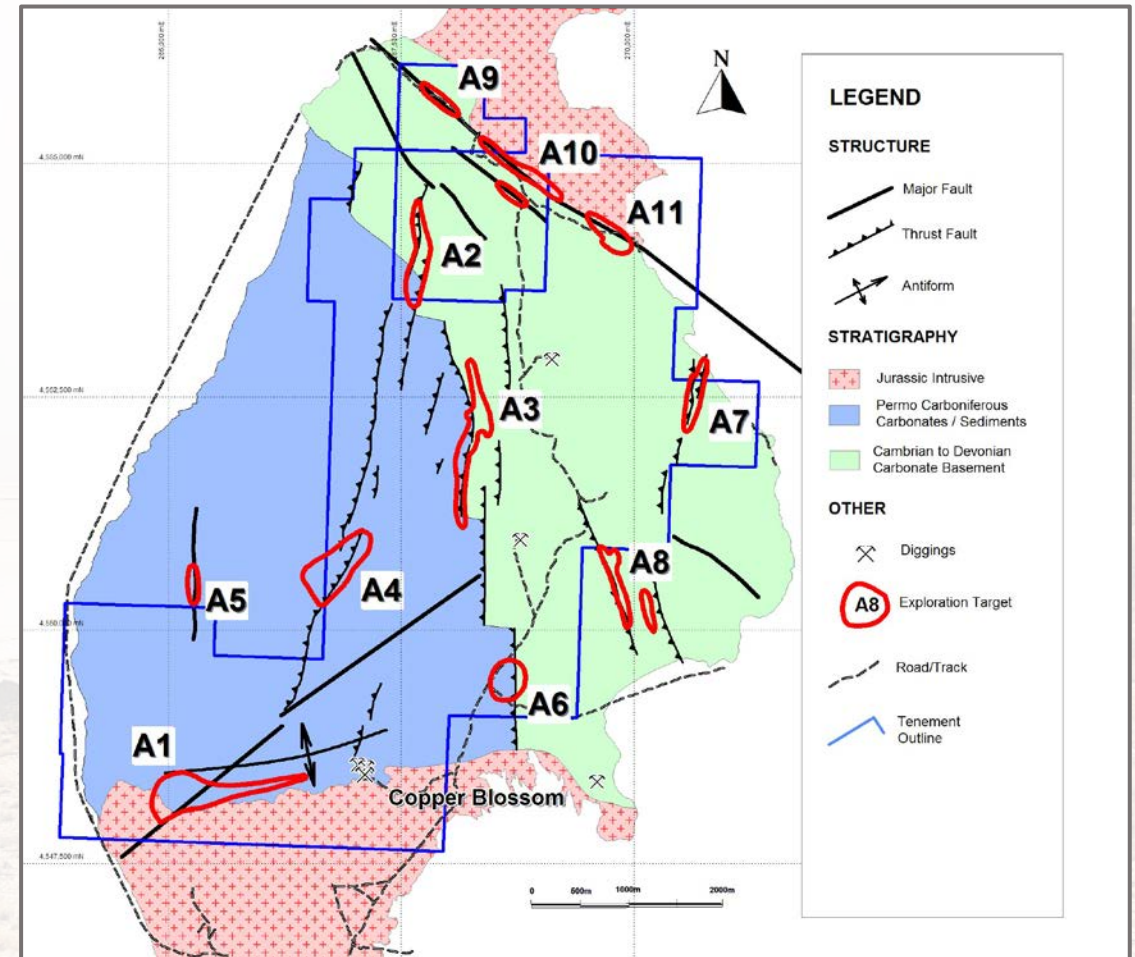
² Hawkstone Announcement, October 7, 2020, Acquisition of Carlin Trend Gold Project. The Company confirms it is not aware of any new information that would effect these results.

WESTERN DESERT GOLD PROJECT

EXPLORING FOR WORLD CLASS GOLD DEPOSITS

Exploration to date has consisted of photogeological interpretation and targeting followed by a stream sediment and rock chip sampling program.

- 11 targets with A1 and A3 rated as priority on basis of geology and multi element geochemistry
- Rock chip sampling of outcropping mineralisation and old workings over the Project area returned high grade results including¹:
 - Gold (Au) to 6.92 g/t
 - Copper (Cu) to 5.09%
 - Silver (Ag) to 1,495 g/t
 - Lead (Pb) to >20%
- Infill stream sediment sampling completed in Q3 2020, results awaited.
- Geophysics to be evaluated on basis of results.
- Drilling of targets to commence in Q1 2021.



¹ Hawkstone Announcement, Mar 13, 2020, Acquisition of Western Desert Gold – Copper Project. The Company confirms it is not aware of any new information that would effect these results.

DEVILS CANYON PROJECT

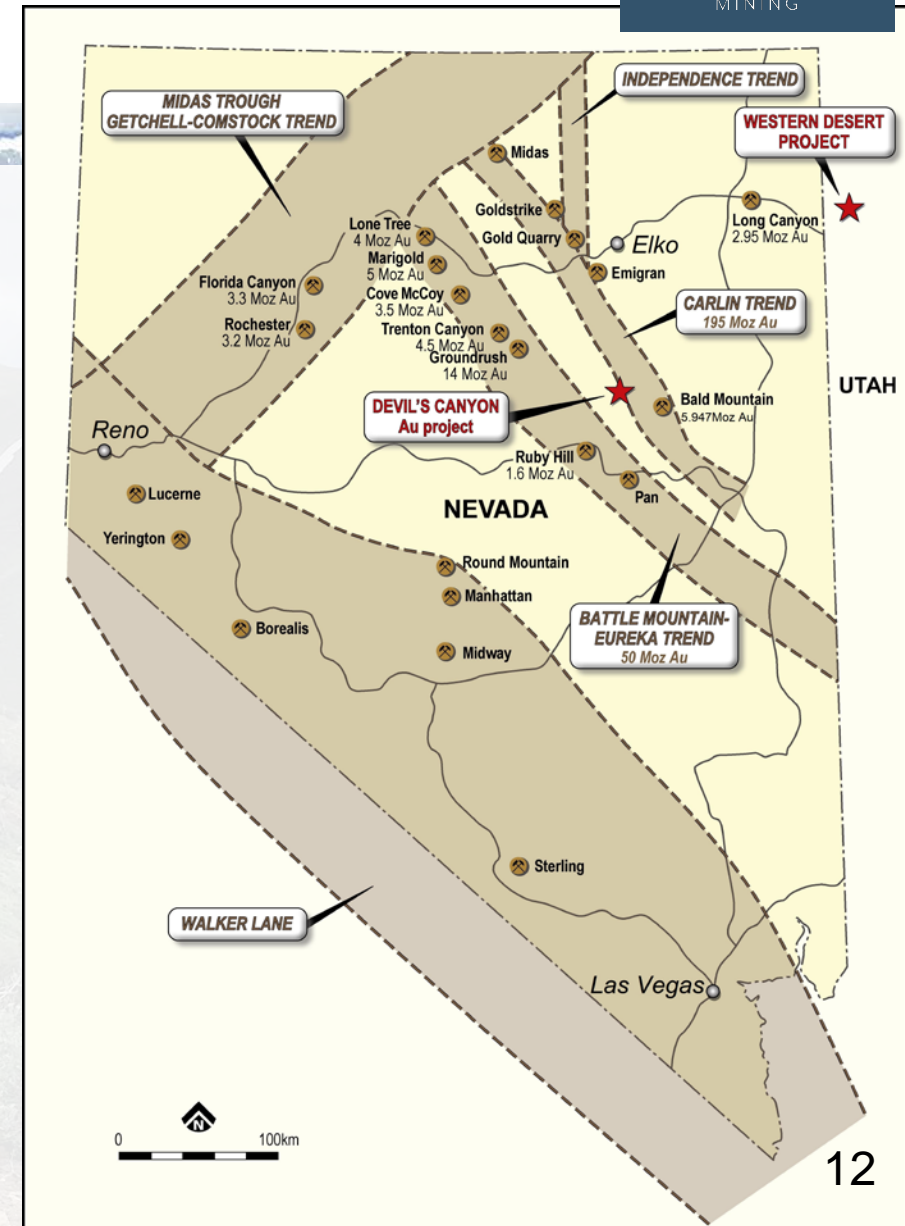
LOCATED IN THE HIGHLY PROLIFIC CARLIN TREND

The Devil's Canyon Gold Project is located in the highly prolific Carlin trend in Nevada, USA, that has produced in excess of 195 million ounces of gold.

- Located 20 kms west of the Bald Mountain Gold Mine operated by Kinross Gold, that produced 188,000 ounces of gold in 2019¹, has a resource of 5.947 Moz Au and an exploration budget of \$7 million USD in 2020¹.
- 40 kms to the south of the Project is the Ruby Hill Gold Mine, operated by Barrick with quoted resources of 1.6 million ounces Au in 2006².
- Geology is similar to both Bald Mountain and Ruby Hill Gold Mines.
- Hawkstone's landholding at Devil's Canyon has been increased a further 84 claims for a total of 90 claims.
- The acquisition will complement Hawkstone's exploration efforts in a geological province that hosts world class gold deposits.

¹ <https://www.globenewswire.com/news-release/2020/02/12/1984193/0/en/Kinross-provides-update-on-development-projects-and-full-year-2019-exploration-results.html>

² Hawkstone Announcement, October 7, 2020, Acquisition of Carlin Trend Gold Project. The Company confirms it is not aware of any new information that would effect these results or of any material changes in the assumptions and technical parameters underpinning the estimate.

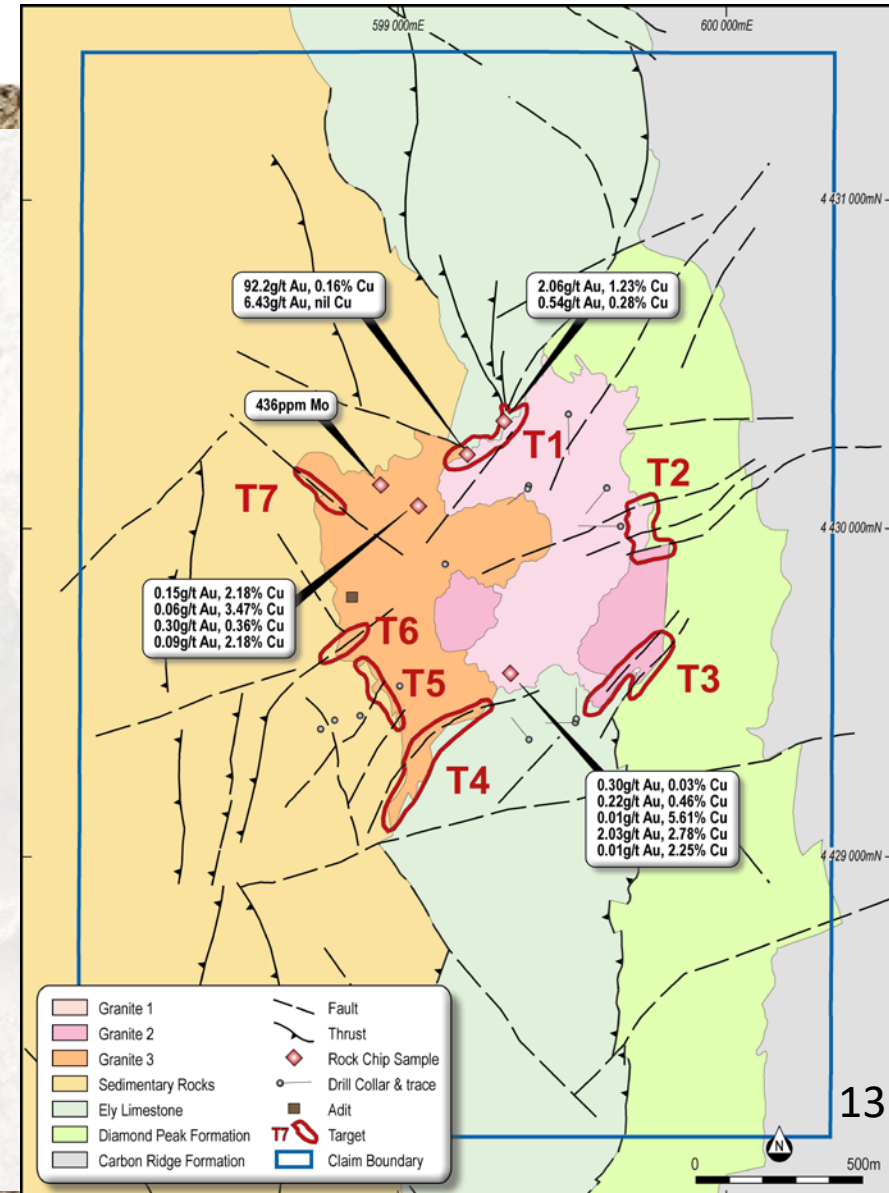


DEVILS CANYON PROJECT

7 HIGH PRIORITY TARGETS

- **Photogeological interpretation of the Devil's Canyon Gold Project has identified 7 priority targets:**
- Rock chip sampling at 2 locations in Target 1 by the Vendor and analysed by Hawkstone returned results including¹:
 - Gold to 92.2 g/t,
 - Silver to 59.2 g/t
 - Copper to 1.23%
- The remaining Targets 2 to 7 inclusive have not been sampled.
- Gold mineralisation at both the Bald Mountain and Ruby Hill Gold Mines is hosted in NE and NW structures at or near the contact of younger granite intrusives.
- Geological mapping and rock chip sampling over the Targets as well as a project wide soil geochemical program and drone magnetics are planned to be completed by the end of the present quarter. The exploration plan includes drilling Q1/2 2021.

¹ Hawkstone Announcement, October 7, 2020, Acquisition of Carlin Trend Gold Project. The Company confirms it is not aware of any new information that would effect these results.



DEVILS CANYON PROJECT

LOCATED IN THE HIGHLY PROLIFIC CARLIN TREND



BIG SANDY LITHIUM PROJECT

DEVELOPING A LOW-COST LITHIUM PROJECT

Maiden JORC resource announced September 2019

Total Indicated and Inferred Resources of 32.5 Million Tonnes (Mt) grading 1,850 parts per million (ppm) Li or 320,800 tonnes Lithium Carbonate Equivalent (LCE), reported above an 800 ppm Li cut-off¹.

The high grade zone of the JORC Resource comprises 49% of the resource at 2,380ppm with a cut off of 2,000 ppm.

Underexplored with Only 4% of the 100% owned 25km² Big Sandy Project drilled

Peak Lithium value – 4,380ppm Li

Proven leaching concept and recovery process²

Arizona Top 10 global mining location, excellent infrastructure³

Capturing battery demand strategically located in America's battery corridor

NEXT STEPS IN DEVELOPMENT

Appoint consultant to:

- Bench scale test processing route
- Preliminary design of pilot plant
- Produce battery grade lithium for testing by potential development partner

¹ Hawkstone Announcement, Sept 3, 2019, Maiden Mineral Resource Estimate

² Hawkstone Announcement Nov 29, 2018, Preliminary metallurgical test work proves highly successful at Big Sandy Lithium Project

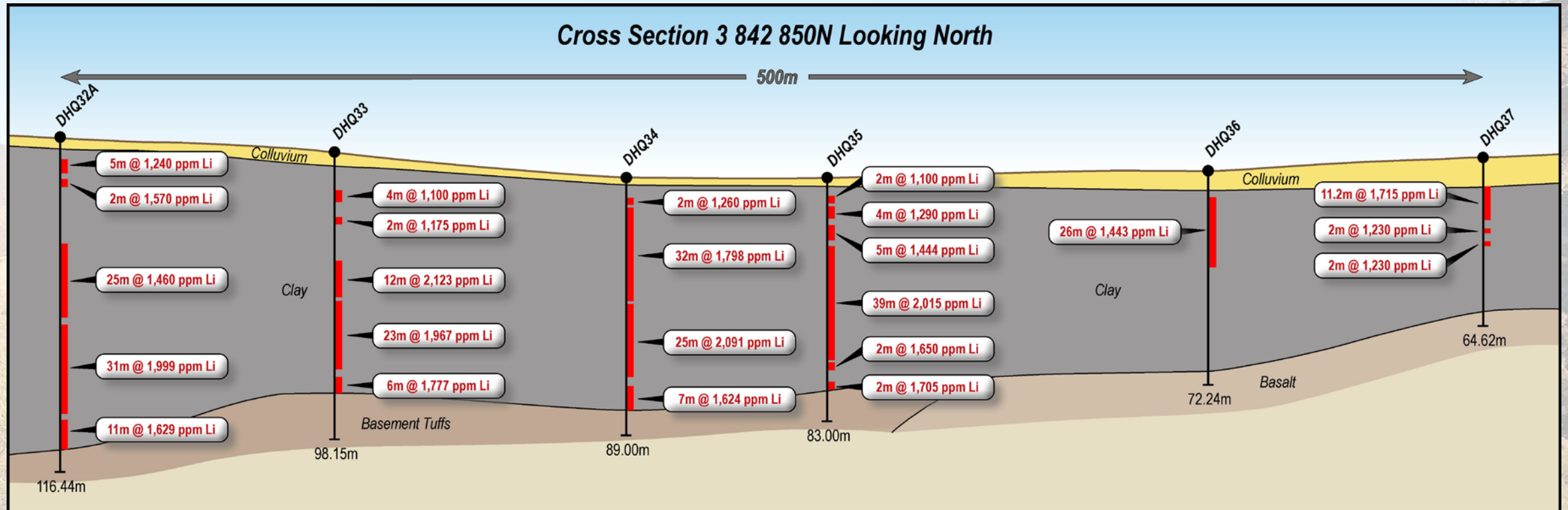
³ Fraser Institute – Annual survey of mining companies 2018



BIG SANDY LITHIUM PROJECT

FLAT LYING NATURE OF RESOURCE

Cross Section 3 842 850N Looking North



NEWSFLOW CATALYSTS

NEXT STEPS FOR FY2021



LONE PINE PROJECT

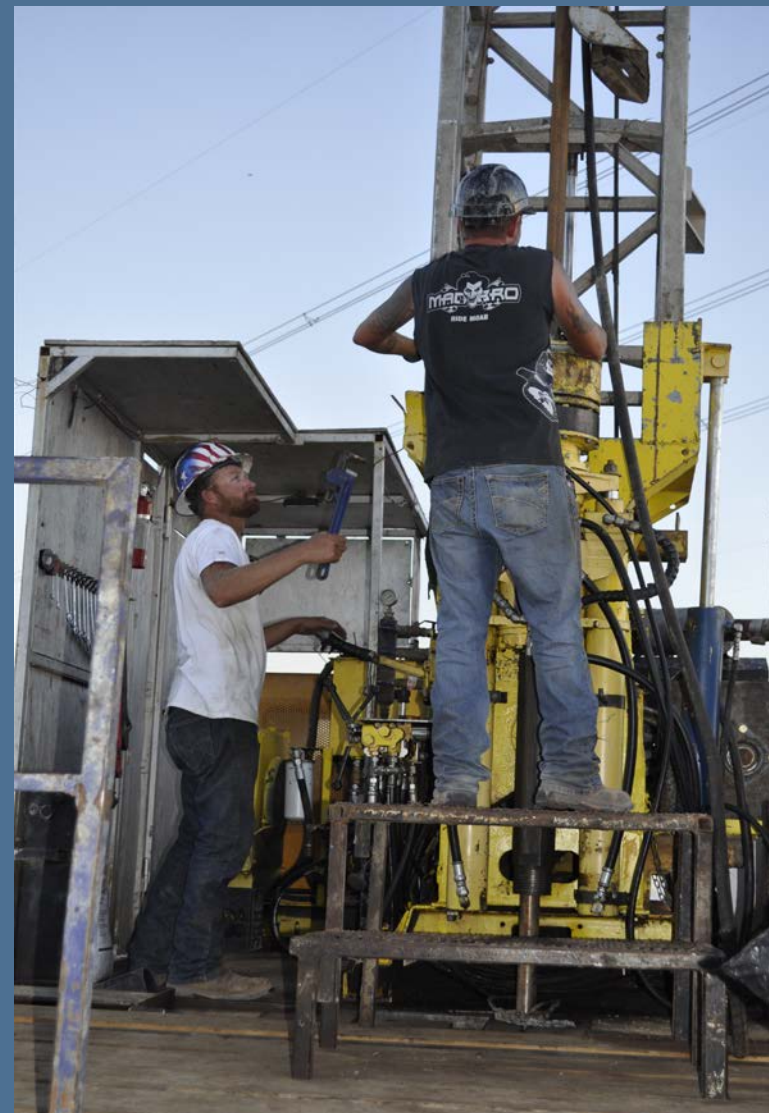
Maiden Drilling Program Completed	Q4 2020
Final Assay Results	Q4 2020
Exploration Target Estimation	Q1 2021
Phase 2 Deeper Drilling	Q3 2021
Phase 2 Assay Results	Q3/4 2021
Maiden JORC Resource	Q4 2021

BIG SANDY SEDIMENTARY LITHIUM PROJECT

Environmental Survey Completed	Q4 2020
Bulk Sample for Pilot Plant Testing	Q2 2021
Production of Battery Grade Lithium	Q4 2021

WESTERN DESERT & DEVIL'S CANYON GOLD PROJECTS

Targeting and Refinement	Q3/4 2020
Ground Geophysics	Q4 2020
Maiden Drill Program to Commence	Q1/2 2021





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