

HAWKEYE Gold & Diamond Inc: Update on \$360,000 Financing and Cash Flowing Project Joint Venture(s)

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VANCOUVER, Oct. 28, 2016 - [HAWKEYE Gold & Diamond Inc.](#) (the "Company" or "HAWKEYE") (TSX VENTURE:HGO) (FRANKFURT:HGT; ISIN: CA42016R3027; WKN: A12A61) announces the TSX Venture Exchange (TSX.V or Exchange) has conditionally accepted the Issuer's private placement previously announced September 13, 2016 (news release No. 255 - 2016) and that the TSX.V does not object to the closing of a first tranche based upon the issuance of 2,811,167 Units at a price of \$0.12 per share for total proceeds of \$337,340. Management expects to file final documentation with the Exchange in the next few days but on or before November 3 to close the placement as previously announced and, subject to Exchange acceptance, may over subscribe the offering.

HAWKEYE also wishes to provide our shareholders and investment community with an update subsequent to a previously announced news release dated July 29, 2016 (news release No. 253 - 2016), whereby the Company disclosed it is actively sourcing cash flowing mining opportunities focused upon gold and silver within North America. HAWKEYE has narrowed its choice of property opportunities down to three which are all located in Mexico and provide the Company with blue sky upside. These gold, silver projects have infrastructure in place including milling facilities providing HAWKEYE the opportunity to be in production within months of closing a Joint Venture (JV).

News regarding our first JV will be forthcoming shortly.

About the Company

[HAWKEYE Gold & Diamond Inc.](#) is a junior mineral exploration and development company based in Vancouver, British Columbia, Canada and is publicly traded on the TSX Venture Exchange under the trading symbol HGO. HAWKEYE's corporate philosophy is to build strong asset value through diversification, the acquisition of low-cost high potential mining opportunities, managing our business activities in an environmentally responsible manner while contributing to the well-being of the local community and economy. Our goal is to ultimately achieve full time commercial production from our projects for significant growth and early returns on investment to maximize shareholder value.

HAWKEYE GOLD & DIAMOND INC.

Greg Neeld
President & CEO

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.

Issued: 13,187,064 shares

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