Nighthawk Gold Corp. Closes \$10.95 Million Bought Deal Financing

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TORONTO, April 8, 2021 - Nighthawk Gold Corp. ("Nighthawk" or the "Company") (TSX:NHK)(OTCQX:MIMZF) is pleased to announce that it has closed the bought deal private placement financing (the "Offering") announced on March 22, 2021. The Offering was undertaken by a syndicate of underwriters led by Scotiabank and including Haywood Securities Inc., PI Financial Corp., and Sprott Capital Partners LP.

Keyvan Salehi, President and CEO commented, "We are very pleased with the support received on this recent Offering. This allows us to carry out Phase I of our expanded exploration programs for this year, which will be our largest drilling campaign to date, and we look forward to providing an update on the start-up of the drilling season in due course."

Pursuant to the Offering, the Company issued 2,550,000 units ("Units"), each comprised of one non-flow-through common share and 0.4 of one non-flow-through common share purchase warrant (each whole common share purchase warrant, a "Warrant"); (ii) 865,000 flow-through units ("FT Units"), each comprised of one flow-through common share and 0.4 of one Warrant; and (iii) 5,750,000 premium flow-through units ("Premium FT Units"), each comprised of one flow-through common share and 0.4 of one Warrant; for aggregate gross proceeds of approximately \$10.95 million. The common share components of the FT Units and the Premium FT Units qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada). Each Warrant entitles the holder thereof to acquire one common share at a price of \$1.35 until April 10, 2023.

The gross proceeds from the sale of the FT Units and Premium FT Units will be used for exploration expenditures on Nighthawk's Indin Lake Gold Property, located in Canada's Northwest Territories. The net proceeds from the sale of the Units will be used for general corporate purposes.

Each of the securities issued under the Offering is subject to a hold period under Canadian law that will expire four months and one day from the closing date of the Offering, being August 9, 2021. Certain directors and officers of the Company participated in the Offering, purchasing in the aggregate 303,000 Units and 164,500 FT Units for aggregate proceeds of \$480,055.

The Offering remains subject to final approval of the Toronto Securities Exchange. After giving effect to this Offering, Nighthawk will have approximately \$15.9 million in working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 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 Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Indin Lake Greenstone Belt, located approximately 200km north of Yellowknife, Northwest Territories, Canada. Within this largely underexplored Archean gold camp, the Company has identified a number of high-priority targets all centered around a growing multi-million-ounce deposit. These targets lie within large regional deformation zones that are pregnant with gold mineralization and are known to host significant deposits which warrant additional exploration and follow-up. The main goals and objectives over the next 12-24 months will be to carry out aggressive exploration to support mineral resource expansion opportunities as well as to foster new, near-surface discoveries that support the global mineral resource

base.

The Company has an experienced and dedicated team with a track record of successfully advancing projects and is well funded and supported to complete its goals and objectives.

Qualified Person

Richard Roy P.Geo., a member of OGQ and NAPEG, V.P. Exploration of Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project, has reviewed and approved of the technical disclosure contained in this news release.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Keyvan Salehi President & CEO Michael Leskovec CFO Suzette N Ramcharan VP, Corporate Development

The Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to, the use of the proceeds of the Offering, the Company's exploration initiatives, and the Toronto Stock Exchange's approval of the Offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nighthawk to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, COVID-19 and other pandemic risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Nighthawk's annual information form for the year ended December 31, 2020, available on www.sedar.com. Although Nighthawk has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Nighthawk does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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