Hawkmoonn Resources Corp. Enters Into Option Agreement to Acquire Claims Contiguous to the Wilson Property

25.11.2021 | Business Wire

Hawkmoon Resources Corp. (CSE:HM; FSE:966) ("Hawkmoon" or the "Company") has entered into a purchase option agreement (the "Agreement") to acquire a 100% interest in the Wilson East Property (the "Property" or "Wilson East"). Wilson East expands Hawkmoon's existing land interest to the east of the Wilson property. Wilson East is composed of six (6) claims totaling approximately 338 hectares and situated 15 kilometres east of the town of Lebel-sur-Quévillon, Québec and 170 kilometres northeast of the city of Val-d'Or. The new claims are prospective for gold mineralization and have been drilled. The primary areas of interest range from the Verneuil-Serem Ouest showing eastwards along a sheared contact between the volcanics and gabbro. Figure 1 highlights the new claims (outlined in blue) in relation to the Wilson property (outlined in red).

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20211125005817/en/

Location Map of the Wilson East Property (Graphic: Business Wire)

Terms of the Acquisition

Pursuant to the Agreement, the Company may acquire a 100% interest in the Property by issuing an aggregate of 400,000 shares and making aggregate cash payments of $86,000 over a period of three years, as outlined in Table 1 below.

Table 1: Share Issuance and Cash Payment Schedule

Milestone	Shares Issuances	Cash Payments
Upon Signing	200,000	$12,000
1 Year Anniversary	200,000	$17,000
2 Year Anniversary	n/a	$22,000
3 Year Anniversary	n/a	$35,000
Totals	400,000	$86,000

On completion of the earn-in, the optionors will retain a net smelter return ("NSR") of 1.5%, 0.5% of which may be purchased by Hawkmoon for $600,000.

Branden Haynes, President of Hawkmoon, states "We are very pleased to enter into a purchase option agreement related to these new claims, as they are contiguous to our Wilson property. This opportunity reinforces our focus on the Quévillon area. The claims appear prospective for gold exploration."

About Hawkmoon Resources

Hawkmoon is focused entirely on its three Quebec gold projects. Two of these projects are in one of the world's largest gold deposits, the Abitibi Greenstone Belt. Both these gold projects are accessed by government-maintained roads and are in close proximity to each other east of the town of Lebel sur

Quévillon. The third project is situated in the Belleterre Gold Camp southwest of Val-d'Or.

For more information, review the Company's filings available at www.sedar.com.

Qualified Person

The technical information in this news release has been reviewed and approved by Thomas Clarke P.Geo., Pr.Sci.Nat. Mr. Clarke is a "Qualified Person" under NI 43-101 and is a Director and the Vice President Exploration of Hawkmoon.

Hawkmoon Resources Corp.,
ON BEHALF OF THE BOARD
"Branden Haynes"
Branden Haynes, Chief Executive Officer

Forward Looking Statements

This news release contains certain forward-looking statements. The use of the word "expected", "projected", "pursuing", "plans" and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this news release include statements regarding: the share issuance, the cash payments, the viability of exploration at the Property, the NSR and the potential on the Property to discover and delineate a gold resource. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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