



**NIGHTHAWK CONTINUES TO INTERSECT SIGNIFICANT GRADES AND WIDTHS AT TREASURE ISLAND**

**12.70 METRES OF 8.51 GPT AU (UNCUT) INCLUDING 7.30 METRES OF 14.06 GPT AU**

**Press Release dated February 4, 2020**

Complete Assay Table – Treasure Island 2019 Drill Results

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length (Metres)*	Gold Grade gpt
		Azimuth	Dip	From	To		
T19-07	Main	165.00	-45.00	95.75	96.25	0.50	4.52
				115.10	118.20	3.10	0.95
				145.15	146.50	1.35	0.34
				156.00	167.25	11.25	0.48
				<b>176.25</b>	<b>186.25</b>	<b>10.00</b>	<b>0.95</b>
<i>including</i>				<i>176.25</i>	<i>179.50</i>	<i>3.25</i>	<i>1.50</i>
<i>including</i>				<i>183.25</i>	<i>186.25</i>	<i>3.00</i>	<i>1.32</i>
<i>including</i>				<i>185.25</i>	<i>186.25</i>	<i>1.00</i>	<i>2.71</i>
T19-07B	Main	165	-60	100.00	101.00	1.00	0.40
				123.00	123.60	0.60	0.51
				142.25	142.85	0.60	1.08
				152.30	154.30	2.00	0.93
				161.45	164.55	3.10	0.59
				168.00	168.75	0.75	2.48
				183.00	184.50	1.50	0.88
				187.50	188.25	0.75	0.40
				190.50	191.25	0.75	0.55
				<b>192.75</b>	<b>204.75</b>	<b>12.00</b>	<b>1.60</b>
<i>including</i>				<b>193.25</b>	<b>195.75</b>	<b>2.50</b>	<b>6.15</b>
				207.75	210.75	3.00	0.38
				214.50	215.50	1.00	0.61
				223.50	229.50	6.00	0.93
<i>including</i>				<i>223.50</i>	<i>226.50</i>	<i>3.00</i>	<i>1.60</i>
				232.50	233.50	1.00	0.42
				244.50	245.50	1.00	0.61
				248.50	254.50	6.00	0.70
				267.50	268.50	1.00	0.35
				272.25	273.00	0.75	0.37
	274.75	275.75	1.00	0.68			

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length	Gold Grade			
		Azimuth	Dip	From	To	(Metres)*	gpt			
				295.50	296.50	1.00	1.13			
T19-08	East	140	-45	37.00	38.00	1.00	0.35			
				83.85	86.75	2.90	0.72			
				89.50	96.25	6.75	0.44			
<i>including</i>				94.75	96.25	1.50	0.91			
				100.75	101.50	0.75	0.46			
				106.75	107.30	0.55	0.37			
				111.25	112.00	0.75	0.36			
				164.25	168.75	4.50	0.32			
				173.25	174.75	1.50	0.37			
				182.00	184.00	2.00	0.36			
				208.00	209.00	1.00	0.46			
T19-08B				East	140	-60	24.50	25.00	0.50	1.35
							94.40	95.50	1.10	0.36
	100.85	102.42	1.57				0.50			
	108.75	109.25	0.50				2.13			
	112.00	114.25	2.25				0.73			
	115.00	116.50	1.50				0.79			
	117.25	121.50	4.25				0.42			
	123.75	124.50	0.75				0.41			
	135.00	138.00	3.00				0.58			
<i>including</i>	137.40	138.00	0.60				2.17			
	177.75	180.00	2.25				0.35			
	185.25	187.50	2.25				0.34			
	197.25	203.50	6.25				0.98			
<i>including</i>	197.25	198.25	1.00				2.32			
<i>including</i>	202.00	203.50	1.50				2.13			
	207.25	211.50	4.25				0.31			
	220.50	225.50	5.00				0.84			
<i>including</i>	223.50	225.50	2.00				1.46			
	235.25	236.75	1.50				1.13			
	281.00	282.00	1.00				0.32			
	313.50	316.50	3.00				0.61			
	319.00	324.00	5.00				0.34			
T19-09	East	140	-70				25.00	26.00	1.00	0.46
				67.00	70.00	3.00	0.35			
				74.75	78.00	3.25	0.66			
<i>including</i>				74.75	75.75	1.00	1.60			
				111.50	112.50	1.00	2.15			

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length	Gold Grade
		Azimuth	Dip	From	To	(Metres)*	gpt
				121.80	123.80	2.00	0.49
				<b>127.15</b>	<b>137.85</b>	<b>10.70</b>	<b>1.53</b>
				127.15	128.50	1.35	4.76
				131.40	132.75	1.35	3.01
				137.35	137.85	0.50	2.16
				157.65	162.75	5.10	0.87
				159.90	162.75	2.85	0.98
				169.50	171.55	2.05	0.38
				186.40	187.15	0.75	0.36
				197.90	198.90	1.00	1.41
T19-10				<b>5.00</b>	<b>11.00</b>	<b>6.00</b>	<b>1.43</b>
				<b>5.00</b>	<b>7.00</b>	<b>2.00</b>	<b>2.86</b>
				32.00	33.00	1.00	0.33
				41.00	42.00	1.00	0.48
				74.50	75.25	0.75	0.37
				80.00	83.25	3.25	1.18
				81.75	83.25	1.50	1.87
				86.75	90.50	3.75	0.48
				95.00	96.50	1.50	1.70
				98.75	102.80	4.05	0.66
				108.00	113.40	5.40	0.48
				116.25	118.50	2.25	0.69
				121.00	121.95	0.95	0.33
				127.50	128.50	1.00	0.55
				136.75	139.25	2.50	0.96
				<b>151.00</b>	<b>154.00</b>	<b>3.00</b>	<b>2.28</b>
				<b>152.50</b>	<b>154.00</b>	<b>1.50</b>	<b>4.32</b>
				164.75	166.25	1.50	1.01
T19-10B				<b>7.00</b>	<b>11.00</b>	<b>4.00</b>	<b>2.29</b>
				99.25	100.75	1.50	2.86
				<b>103.50</b>	<b>108.50</b>	<b>5.00</b>	<b>1.96</b>
				105.00	108.50	3.50	2.35
				117.50	119.00	1.50	0.45
				124.80	126.25	1.45	0.74
				130.75	131.50	0.75	0.41
				136.40	141.50	5.10	1.45
				139.25	141.50	2.25	1.99
				143.75	145.00	1.25	0.53
				148.45	149.00	0.55	2.27

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length	Gold Grade			
		Azimuth	Dip	From	To	(Metres)*	gpt			
				150.50	152.75	2.25	1.03			
				155.00	155.75	0.75	0.94			
				157.75	158.75	1.00	1.12			
				160.35	161.00	0.65	0.41			
				162.00	165.00	3.00	0.37			
				<b>174.50</b>	<b>181.50</b>	<b>7.00</b>	<b>6.35</b>			
				<b>179.50</b>	<b>181.50</b>	<b>2.00</b>	<b>21.02</b>			
				184.25	185.75	1.50	0.37			
T19-11	Main	165	-60	116.00	119.00	3.00	1.04			
				131.00	135.00	4.00	0.42			
				144.00	145.00	1.00	0.51			
				153.25	154.75	1.50	0.52			
				189.10	189.85	0.75	0.34			
				195.85	196.60	0.75	1.19			
				201.60	204.20	2.60	0.34			
				211.60	212.60	1.00	1.29			
				213.10	214.60	1.50	1.55			
				<b>219.85</b>	<b>232.55</b>	<b>12.70</b>	<b>8.51</b>			
				<b>222.25</b>	<b>229.55</b>	<b>7.30</b>	<b>14.06</b>			
				<b>222.25</b>	<b>225.10</b>	<b>2.85</b>	<b>33.67</b>			
							251.45	262.75	11.30	0.58
							257.50	262.75	5.25	0.77
							258.00	260.50	2.50	1.17
							281.00	282.00	1.00	2.93
							295.75	296.50	0.75	0.39
T19-12	Main	165	-60	41.00	42.00	1.00	0.80			
				<b>114.45</b>	<b>130.35</b>	<b>15.90</b>	<b>0.97</b>			
				<b>122.30</b>	<b>127.30</b>	<b>5.00</b>	<b>2.52</b>			
							159.30	161.30	2.00	1.32
							164.30	165.30	1.00	0.46
							178.05	181.95	3.90	0.33
							197.30	200.20	2.90	1.19
							198.60	200.20	1.60	2.02
							<b>211.15</b>	<b>231.85</b>	<b>20.70</b>	<b>2.57</b>
							<b>222.15</b>	<b>230.35</b>	<b>8.20</b>	<b>5.64</b>
							<b>222.15</b>	<b>224.95</b>	<b>2.80</b>	<b>15.18</b>
							239.80	243.55	3.75	0.48
							246.80	248.10	1.30	0.36
				281.00	282.00	1.00	0.32			

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length	Gold Grade
		Azimuth	Dip	From	To	(Metres)*	gpt
				292.25	296.75	4.50	0.88
<i>including</i>				293.75	296.75	3.00	1.17
				299.75	303.25	3.50	0.38
				<b>311.50</b>	<b>316.00</b>	<b>4.50</b>	<b>2.15</b>
<i>including</i>				<b>313.00</b>	<b>316.00</b>	<b>3.00</b>	<b>3.17</b>
				355.70	356.70	1.00	0.52

\* Lengths are reported as core lengths. True widths vary depending on drill hole dip; most holes are laid out to intersect mineralization close to perpendicular therefore true widths are approximately 60% to 80% of core lengths.

### Treasure Island Drill Summary

Nighthawk has completed three drill campaigns at Treasure Island (2011, 2018, 2019) totalling 40 drillholes for 11,246.55 metres. Initial drilling was focused on validating historical mineralization intersected at the Main Zone, along the southwest shore of the island (see press release dated May 31, 2011). Following up on this success, the company completed a much larger program in 2018, to trace mineralization to depth and along strike within the Main Zone, including maiden drilling at the East Zone located 500 metres east of the Main Zone (see press release dated October 22, 2018). The 2019 campaign expanded on the previous drill programs testing open areas between and along strike of the two zones. Nineteen holes were drilled (5,816 metres) all of which encountered broad mineralization throughout the contact zone between steeply dipping mafic volcanic rocks to the north and greywacke units to the south. Mineralization consists of several stacked “en echelon” zones parallel to and overlapping the regional east-west volcanic rock/sedimentary rock contact. Drilling to-date has defined a broad domain up to 200-metre-wide and 750-metre-long of strongly altered and mineralized rock open along strike and to depth.

Drillholes T19-07 and T19-07B were collared 50 metres east of previous holes T19-06 and T19-06B (see press release dated October 8, 2019) to extend mineralization within the Main Zone eastward. Both holes intersected intermittent yet extensive mineralization over a 200-metre downhole length, highlighted by the steeper hole T19-07B which intersected 12.00 metres of 1.60 gpt Au, including 2.50 metres of 6.15 gpt Au, establishing that the mineralized envelope continues into previously unexplored areas east of the Main Zone.

Holes T19-08 and T19-08B targeted an area 130 metres east of the T19-07 holes between the Main Zone and the East Zone that had never been drilled (Figure 1). Although both holes encountered extensive mineralization like the T19-07 series holes and showed similar widths to the mineralized envelope, higher grade material was not intersected on this section.

Hole T19-09 was drilled into the central part of the East Zone to extend mineralization to depth below previous holes T18-08 and T18-08B (see press release dated October 22, 2018). It encountered discontinuous mineralization over 130-metre downhole length highlighted by a subinterval intersection of 10.70 metres that assayed 1.53 gpt Au, including 1.35 metres of 4.76 gpt Au.

Two holes were collared 50 metres east of T19-09 to explore the eastern extension of the East Zone within an area that had never been drilled. T19-10 intersected upwards of 100 metres of discontinuous mineralization highlighted by an at-surface intersection of 6.00 metres of 1.43 gpt Au, including 2.00 metres of 2.86 gpt Au, followed by a deeper intersection of 3.00 metres of 2.28 gpt Au, including 1.50 metres of 4.32 gpt Au. The steeper hole T19-10B intersected a similar length of mineralization with 4.00 metres of 2.29 gpt Au at surface and slightly higher grades at depth of 7.00 metres of 6.35 gpt Au, including 2.00 metres of 21.02 gpt Au (Figure 2). These intersections indicate that the East Zone probably continues uninterrupted further to the east into unexplored terrain (Figure 1).

Hole T19-11 was drilled into the central region of the Main Zone to explore 50 metres beneath previous drilled hole T19-02B (see press release dated October 8, 2019), and intersected 180 metres of downhole mineralization including 12.70 metres of 8.51 gpt Au, including 7.30 metres of 14.06 gpt Au, and including 2.85 metres of 33.67 gpt Au, extending mineralization in excess of 200 metres vertical depth where it remains open (Figure 3). Hole T19-12 was laid out to drill between previous holes T18-01 and T18-01B (see press release dated October 22, 2018), 50 metres west of T19-11 within the western part of the Main Zone (Figure 1). The hole intersected 20.70 metres of 2.57 gpt Au, including 8.20 metres of 5.64 gpt Au, and including 2.80 metres of 15.18 gpt Au, tracking mineralization for over 210 metres downhole to a depth of 270 metres vertical (Figure 4). Holes T19-11 and T19-12 show that the western extension of the Main Zone remains strongly mineralized over the deposit's 200 metre true width, and that the strongest mineralization may be developing along the westward extension of the zone. Additional drilling to explore the deposit further west is warranted.

Nighthawk's drilling to-date has traced Treasure Island mineralization for up to 750 metres along strike, from surface to upwards of 200 metres vertical depth where it remains open in all dimensions. Treasure Island represents a small part of the mineralized corridor's 7 km strike length, while the remaining portion of the corridor represents a priority for Nighthawk to be investigated in future exploration programs.