



TSX: NHK

08/20

NIGHTHAWK DRILLING AT GOLDCREST INTERCEPTS 15.50 METRES OF 5.47 GPT AU (UNCUT) INCLUDING 4.25 METRES OF 16.98 GPT AU

Toronto, Ontario, February 19, 2020 – Nighthawk Gold Corp. (“**Nighthawk**” or the “**Company**”) (TSX: NHK; OTCQX: MIMZD) is pleased to report drill results from the Goldcrest sill (“**Goldcrest**”), a parallel sill located 400 metres east of the Colomac Main sill (“**Colomac Main**”), and part of the Company’s flagship Colomac Gold Project (“**Colomac**”), located within the north-central portion of its 100% owned Indin Lake Gold Property Northwest Territories, Canada (Table 1, Figure 1). Seven holes (2,190 metres) were drilled to follow-up on areas highlighted by Nighthawk’s three previous drill campaigns, and to target new resource expansion opportunities within Goldcrest’s southern section (“**Goldcrest South**”).

Dr. Michael Byron, President and Chief Executive Officer said, “Goldcrest is very similar to Colomac Main except it has been drilled significantly less and has a shorter strike length of 2.5 kilometres compared to the 9-kilometre strike length of Colomac Main. Goldcrest was last drilled in 2017 and several key areas remain unexplored as illustrated by the high-grade intercept in hole C19-05. This hole was drilled within a previously untested section of the sill tracing strong continuity of mineralization to depth. We continue to encounter robust mineralization throughout the Colomac area sills, which reinforces our belief that with continued exploration, new discoveries and ongoing expansion of known zones will follow.”

All holes intersected gold mineralization over a strike length of 400 metres within Goldcrest South (Figure 1). Most of the holes were drilled steeply in order to explore the sill below previous drilling and encountered new mineralization intersected over significant downhole lengths. Values typical of Colomac Main-type high-grade zones were encountered in hole C19-05 with the latest holes extending mineralization to new depths. Large portions of the sill remain unexplored to depth as well as along strike to the south, within the northern portion of Goldcrest (“**Goldcrest North**”), and within the 800-metre section that separates Goldcrest South and Goldcrest North (Figure 1).

Goldcrest Drilling Highlights:

- Hole G19-05 intersected **68.50 metres (8.00 metre true width) of 2.00 gpt Au, including 15.50 metres of 5.47 gpt Au, and including 4.25 metres of 16.98 gpt Au** (Figure 2). Two additional downhole intercepts returned 15.25 metres (2.00 metre true width) of 1.77 gpt Au including 4.00 metres of 5.31 gpt Au, and 16.25 metres of 1.46 gpt Au including 1.5 metres of 9.25 gpt Au.
 - Subvertical hole G19-05 was drilled down the sill in an open area between two previous Nighthawk holes and intersected 130 metres of relatively continuous downhole mineralization throughout a 20.00 metre true width to a vertical depth of 153 metres where it remains open.

- Hole G19-02 returned several intersects of continuous mineralization highlighted by a deep intercept of 7.75 metres (2.00 metre true width) of 6.95 gpt Au, including 3.25 metres of 15.83 gpt Au at a 425-metre vertical depth (Figure 3).
 - Hole G19-02 is the deepest hole ever drilled at Goldcrest. It was intended to explore the sill's depth potential and intersected nine separate stacked mineralized lenses distributed among alternating horizontal bands of quartz gabbro and quartz diorite over its 501-metre downhole length. This type of layering has not been documented elsewhere within the sill.
- The current holes have infilled gaps in drill coverage within the main body of the sill and explored new areas to depth with all holes intersecting mineralization.
- Goldcrest has been drilled significantly less than Colomac Main, thus the potential for new discoveries remains high. Ongoing success in locating and expanding new higher-grade zones within Goldcrest offers strong support for resource expansion opportunities going forward.

Note: All assays are uncut (see Table 1)

Table 1. Goldcrest Drill Results – Summary Table (uncut)

The FULL ASSAY TABLE and corresponding discussion is available as a media document within this release as well as on the Company's website at <https://www.nighthawkgold.com/news>

Hole ID	Collar Orientations (degrees)		Intersection (Metres)		Core Length	True Width	Gold Grade
	Azimuth	Dip	From	To	(Metres)*	(Metres)	gpt
G19-01	110	-75	137.50	139.50	2.00		25.40
			154.20	167.75	13.55		0.89
<i>including</i>			161.50	167.15	5.65		1.55
<i>including</i>			162.25	163.75	1.50		2.60
<i>including</i>			165.25	167.15	1.90		2.05
			175.00	190.75	15.75		0.57
<i>including</i>			182.50	186.25	3.75		1.12
<i>including</i>			182.50	185.50	3.00		1.30
			200.25	205.30	5.05		1.40
<i>including</i>			204.00	205.30	1.30		3.21
			312.50	322.45	9.95		1.02
<i>including</i>			312.50	318.20	5.70		1.27
<i>including</i>			312.50	314.75	2.25		2.49
<i>including</i>			312.50	316.00	3.50		1.75
<i>including</i>			320.45	322.45	2.00		1.44
G19-02			110	-85	7.00	14.00	7.00

Hole ID	Collar Orientations (degrees)		Intersection (Metres)		Core Length	True Width	Gold Grade
	Azimuth	Dip	From	To	(Metres)*	(Metres)	gpt
<i>including</i>			7.00	10.00	3.00		3.44
			72.75	79.65	6.90		1.06
<i>including</i>			72.75	76.45	3.70		1.25
<i>including</i>			77.70	79.65	1.95		1.15
			88.45	89.00	0.55		10.20
			159.75	166.50	6.75	2.00	3.18
<i>including</i>			159.75	162.75	3.00		6.54
			197.75	203.50	5.75		0.56
			227.00	232.25	5.25		0.42
			331.60	339.25	7.65		1.18
<i>including</i>			336.25	338.50	2.25		3.59
			352.75	361.75	9.00		1.30
<i>including</i>			355.75	357.25	1.50		5.30
			425.00	432.75	7.75	2.00	6.95
<i>including</i>			426.50	429.75	3.25		15.83
			436.50	441.75	5.25		0.77
G19-03	290	-45	93.00	96.25	3.25		0.67
			102.25	106.00	3.75		0.81
<i>including</i>			103.00	105.25	2.25		1.16
G19-03B			137.90	139.25	1.35		1.23
			141.40	147.20	5.80		1.30
<i>including</i>			143.50	146.60	3.10		2.06
G19-04	110	-80	180.50	187.25	6.75		0.38
<i>including</i>			180.50	183.50	3.00		0.45
G19-05	290.00	-85	17.50	86.00	68.50	8.00	2.00
<i>including</i>			22.00	30.00	8.00		2.10
<i>including</i>			22.00	25.75	3.75		3.23
<i>including</i>			22.75	25.00	2.25		4.86
<i>including</i>			28.00	30.00	2.00		2.21
<i>including</i>			41.25	42.00	0.75		3.45
<i>including</i>			45.00	48.75	3.75		2.27
<i>including</i>			70.50	86.00	15.50	2.00	5.47
<i>including</i>			74.25	78.50	4.25		16.98
			96.50	111.75	15.25		1.77
<i>including</i>			96.50	100.50	4.00		5.31
			121.25	137.50	16.25		1.46
<i>including</i>			121.25	122.50	1.25		4.73

Hole ID	Collar Orientations (degrees)		Intersection (Metres)		Core Length	True Width	Gold Grade
	Azimuth	Dip	From	To	(Metres)*	(Metres)	gpt
<i>including</i>			136.00	137.50	1.50		9.25
			147.00	148.00	1.00		1.65
G19-06	110	-80	145.00	146.00	1.00		1.01

* Lengths are reported as core lengths. True widths vary depending on drill hole dip.

Goldcrest is a 2.5-kilometre-long mineralized differentiated igneous intrusion that lies parallel to Colomac Main located 400 metres to the east. The sills are believed to be co-magmatic and have intruded a package of dominantly mafic volcanic rocks that were subsequently folded upright such that stratigraphic tops are now facing east. Gold mineralization is largely restricted within the more silica-rich upper portions of the sills, an area that is a primary exploration focus for the Company. The Goldcrest deposit is currently composed of two main regions of mineralization: Goldcrest South and Goldcrest North (Figure 1). The much smaller Goldcrest North is located 800 metres northwest of Goldcrest South and may possibly represent a detached portion of the sill. The area separating the two regions has never been drilled.

The Company has now completed four drill programs at Goldcrest (see press releases dated September 25, 2014; November 26, 2014; October 12, 2016; November 24, 2016; December 21, 2016; and December 13, 2017), yet it remains largely underexplored along strike and to depth.

Figure 1. Plan View (Goldcrest South) - Drillhole Locations

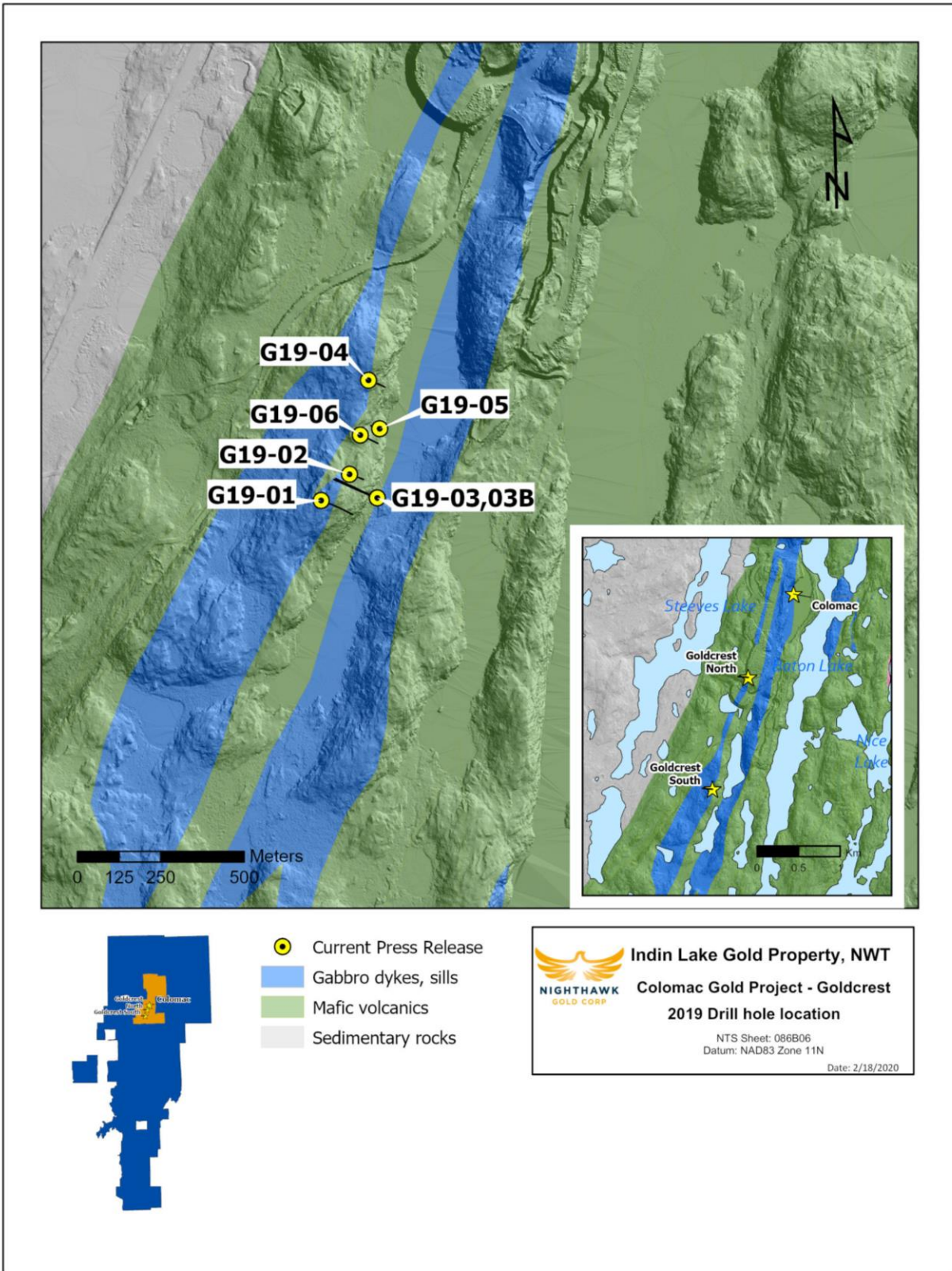


Figure 2. Cross Section – Goldcrest South - Drillhole G19-05

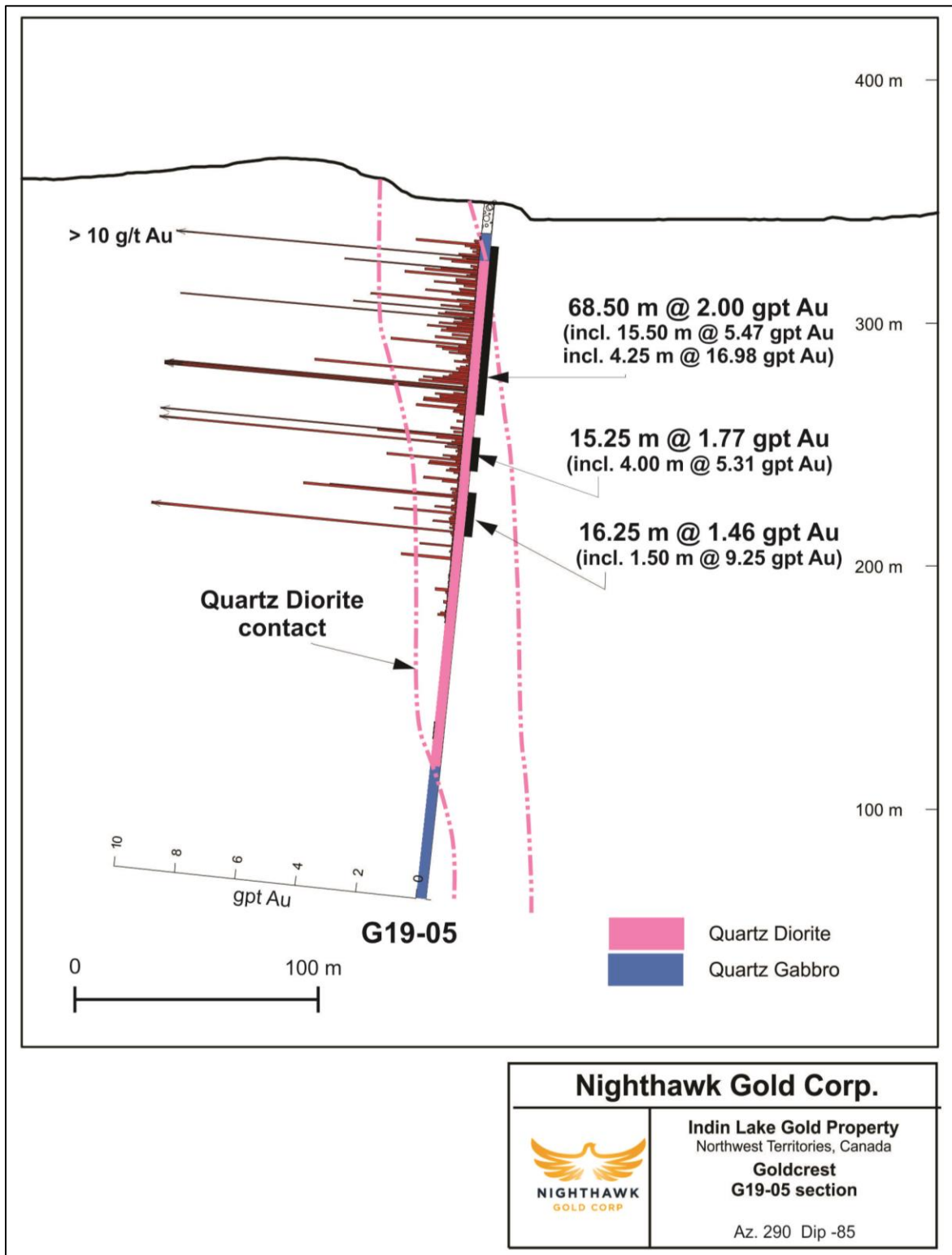
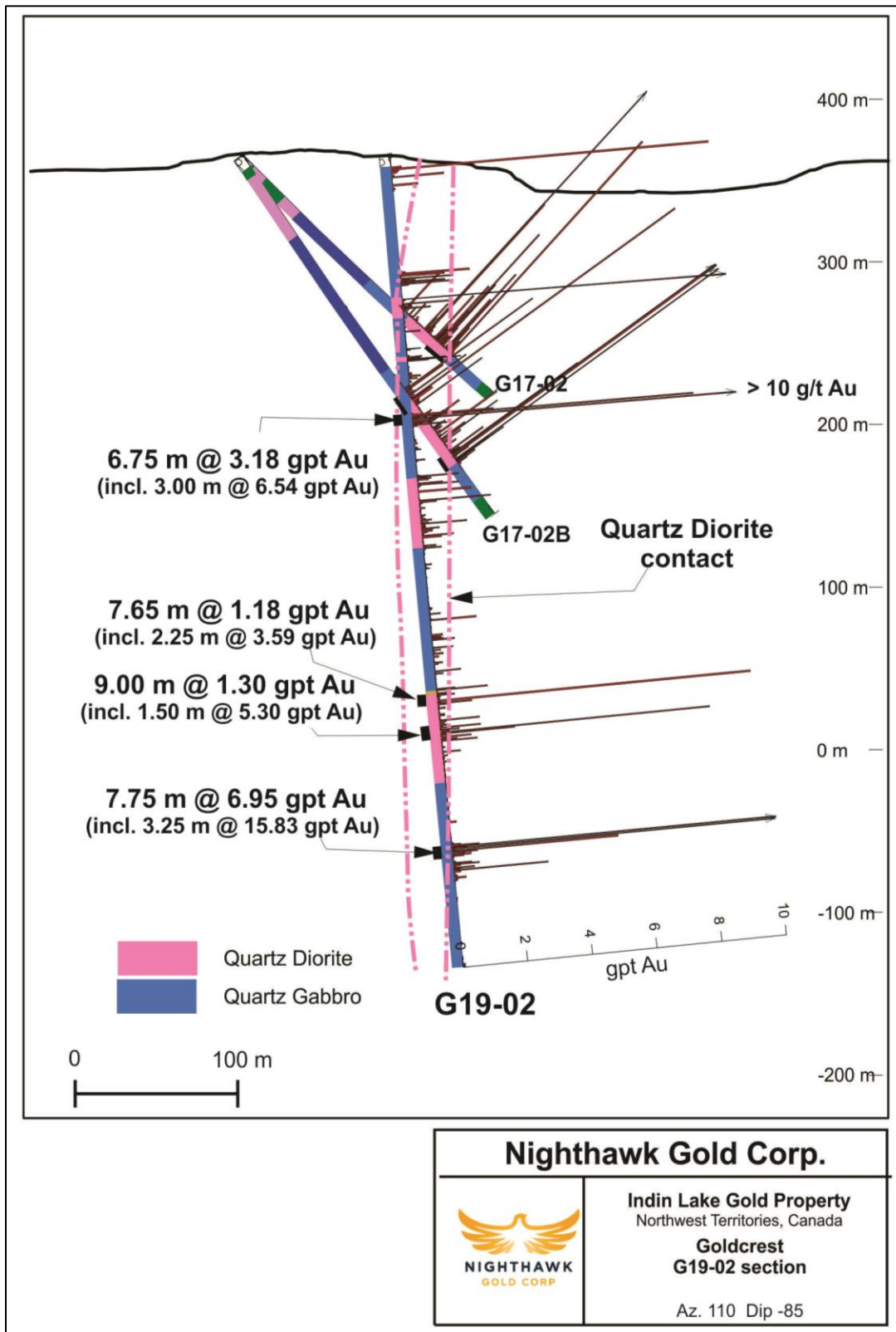


Figure 3. Cross Section – Goldcrest South - Drillhole G19-02



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Technical Information

Nighthawk has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. Drill core samples were transported in security-sealed bags for analyses at ALS Global Assay Laboratory in Vancouver, BC ("ALS Global"). ALS Global is an ISO/IEC 17025 accredited laboratory. Pulp and metallics assaying for gold was conducted on the entire pulverized sample.

As part of its QA/QC program, Nighthawk inserts external gold standards (low to high-grade) and blanks every 20 samples in addition to the standards, blanks, and pulp duplicates inserted by ALS Global.

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 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk is focused on advancing the Colomac Gold Project with a current inferred resource of 2.6 million ounces of gold (50.3 million tonnes at an average grade of 1.62 grams per tonne gold), as well as advancing its other regional gold deposits and showings within this largely underexplored Archean gold camp.

The Company has an experienced and dedicated team and is well funded to complete its goals and objectives over the next 12 months.

Qualified Person

Dr. Michael J. Byron, Ph.D., P.Geo., President & Chief Executive Officer 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. Please refer to NI 43-101 technical report "Technical Report and mineral resource estimate update on the Colomac Property of the Indin Lake Project", dated July 26, 2018, as filed under the company's profile on www.sedar.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Neither 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 Company's continued exploration programs (including size and budget) and the ability to find new discoveries or expand known zones. 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, 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, 2018, 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.