

Nighthawk Gold Delivers Inaugural ESG Report

TORONTO, Ontario, October 23, 2023 – Nighthawk Gold Corp. (“Nighthawk” or the “Company”) (TSX: NHK; OTCQX: MIMZF) delivers its Inaugural Environmental, Social, and Governance (“ESG”) Report, covering the full year ended December 31, 2022. The ESG Report highlights Nighthawk’s commitment to corporate stewardship and sustainable practices while advancing its flagship Colomac Gold Project located in Northwest Territories, Canada. The ESG Report can be downloaded from the Company’s website in the “ESG” section at <https://nighthawkgold.com/esg/>.

Nighthawk President & CEO Keyvan Salehi commented, “Nighthawk Gold believes in corporate social responsibility. We’re focused on creating value for our stakeholders without compromising our responsibilities. We have a duty to protect the environment surrounding the Colomac Gold Project, collaborate with the Tłıchǫ Nation and other aboriginal neighbours, and ensure that our organization continues to be diverse and empowered. Being responsible drives success. Our inaugural sustainability report reflects the Nighthawk’s priorities and achievements in ESG to-date. We’ve done big things for a small organization, and we remain focused on continuous innovation to raise the ESG bar.”

Nighthawk 2022 ESG Highlights

- **Environment**
 - 100% compliance with laws and regulations, with zero fines and non-monetary sanctions
 - Contained greenhouse gas emissions, with the goal to improve efficiencies and reduce consumption; the Company is evaluating the implementation of solar power to reduce diesel and natural gas usage
- **Social**
 - 0.169 lost time injury rate
 - Established engagement management plan, with regular communication and engagement with the local communities and businesses
- **Governance**
 - Controls in place to maintain high standards of ethics, transparency and oversight amongst the Board and Management
 - Improving Board diversity
- **2022 ESG Report:** <https://nighthawkgold.com/wp-content/uploads/2023/10/nhk-esg-report-final-1.pdf>
- **ESG Scorecard:** https://www.onyen.com/published/NGC_2022_Annual_689.html

About Nighthawk Gold Corp.

Nighthawk is a Canadian-based gold exploration and development company with control of 947 km² of District Scale Property located north of Yellowknife, Northwest Territories, Canada. The Company’s

flagship asset is the large-scale, Colomac Gold Project. The 2023 PEA¹ demonstrated the Project's potential for 290,000oz/year operation over 11.2-year conceptual mine life that could generate a C\$1.2 billion NPV_{5%} and 35% IRR (after taxes) based on a US\$1,600/oz gold price assumption. Nighthawk's experienced management team, with a track record of successfully advancing projects and operating mines, is working towards rapidly advancing its assets towards a development decision.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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 Mineral Resource Estimates, PEA and the potential extractability of the open pit and underground mineralization, the potential expansion of Mineral Resource Estimates, the potential for the economics of the Project to be realized and to improve, the potential for higher-grade assay results, the potential of the Project to be developed, the large-scale and robust nature of the Project PEA, the advancement of the PEA towards a higher-level economic study, the continued exploration and drilling initiatives and having the necessary funding required to complete these initiatives, the prospectivity of exploration targets, the potential discovery of a "feeder source" the potential economic viability of the assets, the status of the Project camp site, and the advancement of projects towards a development decision. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "add" or "additional", "advancing", "anticipates" or "does not anticipate", "appears", "believes", "can be", "conceptual", "confidence", "continue", "convert" or "conversion", "deliver", "demonstrating", "estimates", "encouraging", "expand" or "expanding" or "expansion", "expect" or "expectations", "forecasts", "forward", "goal", "improves", "increase", "intends", "justification", "plans", "potential" or "potentially", "promise", "prospective", "prioritize", "reflects", "scheduled", "suggesting", "support", "updating", "upside", "will be" or "will consider", "work towards", 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 required regulatory approvals, 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, the ongoing wars and their effect on supply chains, environmental risks, COVID-19 and other pandemic risks, permitting timelines, capex, 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, 2022, available on www.sedarplus.ca. 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.

¹For more information on the Colomac Gold Project Preliminary Economic Assessment ("PEA"), please refer to the NI 43-101 technical report titled "Colomac Gold Project NI 43-101 Technical Report and Preliminary Economic Assessment, Northwest Territories, Canada" dated June 9, 2023 which is available on SEDAR+ www.sedarplus.ca the Company's website (www.nighthawkgold.com).

Cautionary Statement regarding the PEA

The reader is advised that the PEA referenced in this press release is only a conceptual study of the potential viability of the Project's mineral resource estimates, and the economic and technical viability of the Project and its estimated mineral resources has not been demonstrated. The PEA is preliminary in nature and provides only an initial, high-level review of the Project's potential and design options; there is no certainty that the PEA will be realized. The PEA conceptual LOM plan and economic model include numerous assumptions and mineral resource estimates including Inferred mineral resource estimates. Inferred mineral resource estimates are too speculative geologically to have any economic considerations applied to such estimates. There is no guarantee that Inferred mineral resource estimates will be converted to Indicated or Measured mineral resources, or that Indicated or Measured resources can be converted to mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability, and as such there is no guarantee the Project economics described herein will be achieved. Mineral resource estimates may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant risks, uncertainties, and other factors, as more particularly described in the Cautionary Statements at the end of this news release.