

Insider Share Purchase

TORONTO, Dec. 08, 2021 (GLOBE NEWSWIRE) -- Greenhawk Resources Inc. (formerly Cryptologic Corp.) ("Greenhawk" or the "Company") (CSE: GRHK) wishes to announce that Greg McKenzie, CEO, and Tom English, Director, have collectively acquired 22,000,000 common shares in the capital of the Company (the "Acquired Shares") at a price of \$0.045 per Acquired Share for an aggregate purchase price of \$990,000 (the "Share Purchase").

The Acquired Shares were purchased in a private transaction with Greenland Resources Inc. ("Greenland") pursuant to the private agreement exemption from the formal take-over bid requirements of National Instrument 62-104 – *Take-Over Bids and Issuer Bids*, on the basis that the Acquired Shares were acquired from less than five vendors at a purchase price not exceeding 115% of the then market price of the Common Shares.

Immediately prior to the closing of the Share Purchase, Greenland held 22,000,000 common shares of the Company, representing 25.5% of the issued and outstanding Common Shares. Immediately following the closing of the Share Purchase, Greenland no longer had ownership or control over any Common Shares.

Greenland will file an early warning report under National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the closing of the Share Purchase. As Greenland will have decreased its security holdings in the Company below 10%, following the foregoing early warning report filing, it will no longer be required to report under the early warning requirements of National Instrument 62-104 – *Take-Over Bids and Issuer Bids* with respect to the Company, unless its security holdings in the Company increases to 10% or more in the future.

Immediately prior to the closing of the Share Purchase, Mr. McKenzie held, directly or indirectly, 4,500,000 Common Shares representing 5.2% of the issued and outstanding Common Shares and Mr. English held, directly or indirectly, 339,000 Common Shares representing 0.4% of the issued and outstanding Common Shares. As part of the Share Purchase, Mr. McKenzie acquired 11,000,000 Common Shares for C\$495,000 and Mr. English acquired 11,000,000 Common Shares for C\$495,000. Immediately following the closing of the Share Purchase, Mr. McKenzie held, directly or indirectly 15,500,000 Common Shares and Mr. English held, directly or indirectly, 11,339,000 Common Shares, representing 17.9% and 13.1% of the issued and outstanding Common Shares, respectively.

Ruben Shiffman, a member of the Board of Directors, has resigned, effective immediately to pursue other business opportunities. Mr. Shiffman will remain an advisor to the Company.

A copy of the early warning report being filed by each of Messrs. McKenzie and English may be obtained by contacting the Company at 416-504-2020 and will also be available under Greenhawk's SEDAR profile at www.sedar.com. This news release is issued under the early warning provisions of Canadian securities legislation.

About Greenhawk Resources Inc.

Greenhawk owns a 100% legal and beneficial interests in two mineral exploration licenses and one prospecting license in Greenland known as the Storø Gold Project.

For information, please contact:

Greg McKenzie
Chief Executive Officer
Phone: 416-504-2020
Email: info@grhk.ca

Cautionary Note Regarding Forward-Looking Information

Certain statements in this press release may contain forward looking information which can be identified by the use of forward looking terminology such as "believes", "expects", "may", "desires", "will", "should", "projects", "estimates", "contemplates", "anticipates", "intends", or any negative such as "does not believe" or other variations thereof or comparable terminology. No assurance can be given that potential future results or circumstances described in the forward-looking statements will be achieved or will occur. By their nature, these forward-looking statements necessarily involve risks and uncertainties that could cause actual results to significantly differ from those contemplated by these forward-looking statements. Such statements reflect the view of the Company with respect to future events and are based on information currently available to the Company and on assumptions, which it considers reasonable. Management cautions readers that the assumptions relative to the future events, several of which are beyond management's control, could prove to be incorrect, given that they are subject to certain risk and uncertainties, and that actual results may differ materially from those projected. Management disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

The Canadian Securities Exchange has not reviewed, approved or disapproved of the content of this news release.