



HAWKMOON ANNOUNCES 2022 COST PROJECTIONS AND PERMITS FOR WILSON

March 22, 2022 – VANCOUVER, BRITISH COLUMBIA – Hawkmoon Resources Corp. (CSE:HM; OTCQB:HWKRF; FSE:966) (“Hawkmoon” or the “Company”) has completed initial cost projections for its 5,000-metre drill program (the “Program”) on its Wilson Gold Project (“Wilson” or the “Property”). The Property is located in the Verneuil Township and is situated fifteen kilometres east of the town of Lebel-sur-Quévillon. Wilson is also situated 150 kilometres northeast of Val-d’Or. Hawkmoon anticipates to commence the Program in July of 2022. The Program will be the second diamond drill program Hawkmoon has completed on Wilson. In addition to drilling 5,000 metres, Hawkmoon proposes a significant surface exploration program (the “Trenching”) on Wilson.

The Trenching is proposed to examine a series of targets of interest in underexplored areas of the Property. Gold showings on the Property are present at the interface of volcanic rocks and a gabbro sill. These rocks have been folded into a large structure with both the Toussaint and Midrim gold showings situated on the southern limb of this fold structure. The Trenching will be focused on the northern limb of the fold structure as well as at various other targets on the Property. As little work has been done on the northern limb, it is much more cost effective to trench and clear the surface cover as a first phase. If drill targets are identified, the Program will be changed accordingly.

Hawkmoon aims to complete as much work as possible with the funds budgeted. The Company is currently finalizing the budget for the Program but the information in Table 1 is a close estimate of the costs. A key aspect of these estimates is having contracted Faubert et Fils Drilling to follow up on their excellent work for the Company last summer.

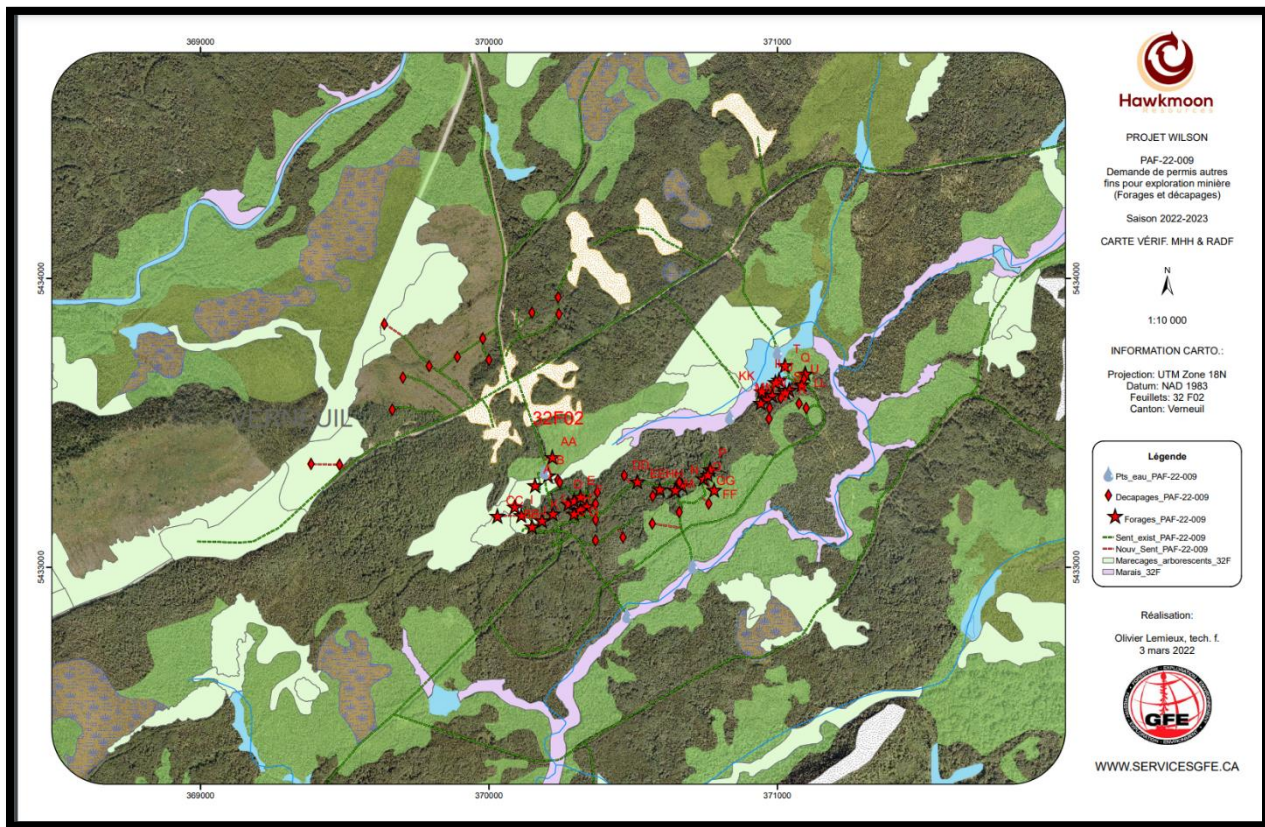
Table 1: Cost Projection Wilson

Item	Cost * (\$)	Sales Tax * (\$)	Total Cost * (\$)
Diamond Drilling	722,034	108,305	830,339
Surface Program	57,000	8,550	65,550
General Costs	46,350	6,952	53,302
Totals	825,384	123,807	949,191

* All amounts are estimates.

Drill Permit Update

The primary drill permit for Wilson has been submitted. The Midrim is partially classified as a wetland environment, which requires that Company apply for a second permit. This is due to new Environment Ministry Regulations enacted in 2021 regarding drilling in and near wetlands. Map 1 shows the holes planned for drilling that are considered wetlands.



Map 1: Wetlands drilling holes for 2022 Hawkmoon Drilling Program

Highlights of Hawkmoon's 2021 Successes and Subsequent Follow Up Plans for 2022

Map 2 details all past and proposed drilling by Hawkmoon at the Midrim.

1: High Grade Discovery at the Midrim (HMW 21-28)

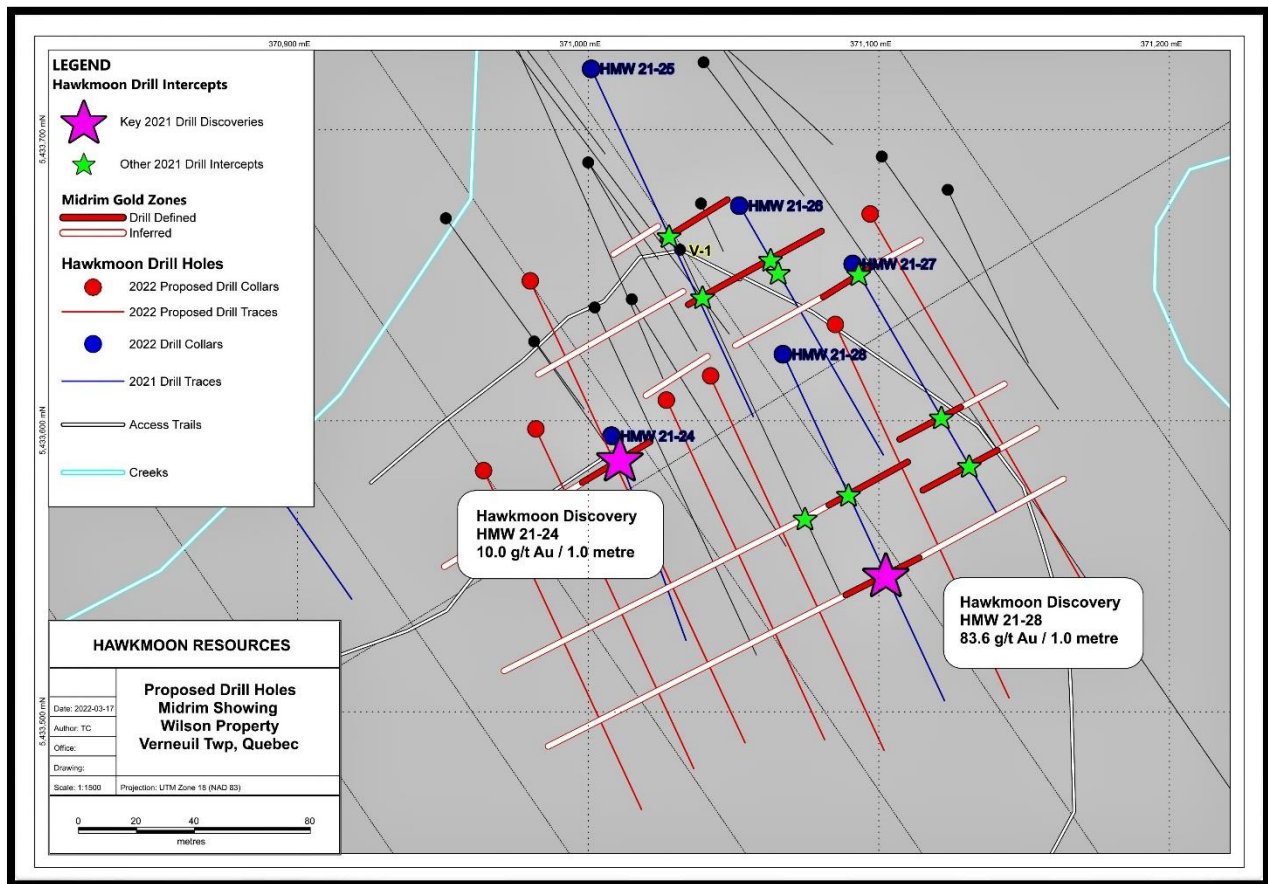
Hole HMW 21-28 had the highest-grade sample of the program at 83.6 g/t gold over 1.0 metre. The hole was drilled about 20 metres within the first hole ever drilled on Wilson (V-1). It was intended to extend the high-grade gold intercept in V-1 to the east. The second goal was to drill further to the south of this target to explore an area of interest. This southern area of interest is a new discovery for Hawkmoon and is situated approximately 50 metres south of the initial target.

Plans for 2022: Test the new zone further east and infill drill to the west between holes HMW 21-28 and HMW 21-24.

2: High Grade Discovery at the East of the Toussaint (HMW 21-09)

The high-grade discovery of 11.25 g/t gold over 3.0 metres is an area of new interest. This is also on strike with the upper lower grade intercept of HMW 21-01. The Company has more drilling planned in order to extend this zone.

Plans for 2022: Test the zone further east by drilling three holes to the east and two holes to the west.



Map 2: Hawkmoon drilling at the Midrim past and proposed

3: Extending Gold Zones at the Toussaint (HMW 21-01 and HMW 21-10)

Hole HMW 21-01 traced an upper intercept that had previously been seen in a historical hole VP 93-20 which is situated about 100 metres to the west. This upper intercept also appears to be the secondary intercept drilled in HMW 21-09 situated approximately 100 metres to the east of HMW 21-01. HMW 21-10 extended the near surface zone around the showing about 25 metres east of the old hole VP 92-08.

Plans for 2022: Drill two deep holes to test this at a greater depth.

4: Extending Gold Zones at the Midrim (HMW 21-24 and HMW 21-26)

HMW 21-24 intercepted a near surface interval of 10.0 g/t gold over 1.0 metre. This intercept extended the Midrim to the west. HMW 21-26 drilled an intercept that extended an upper gold zone in historical hole V-1 to the east.

Plans for 2022: Drill two holes west of HMW 21-24 and a deeper hole below HMW 21-24.

Branden Haynes, President of Hawkmoon, states: *“The Company is looking forward to another 5,000 meters drill program on Wilson and is pleased with the overall costs. This summer, Hawkmoon will look to explore Thomas Clarke’s new discovery zone at the Midrim.”*

About Hawkmoon Resources

Hawkmoon is focused entirely on its three Quebec gold projects. Two of these projects are located in one of the world's largest gold endowed areas, 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: drill targets for the follow up drill program this summer; the estimated costs; the Trenching; and the Company's plans for 2022. The forward-looking statements are made as at the date hereof and the Company disclaims any intent or obligation to publicly update any forward-looking statements, where because of new information, future events or results, or otherwise, except as required by applicable securities laws.

For more information, please contact Branden Haynes, Chief Executive Officer and Director, Email: branden@hawkmoonresources.com; Telephone: 604-817-1595