



HAWTHORN RESOURCES

HAWTHORN ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING AND RESUMPTION OF TRADING

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VANCOUVER, B.C. (February 23, 2023) Hawthorn Resources Corp. (CSE: HWTN) (“**Hawthorn**” or the “**Company**”) is pleased to announce that it has closed its initial public offering (the “**Offering**”) of common shares of the Company (the “**Shares**”) under the Company’s final prospectus dated November 30, 2022 (the “**Prospectus**”), pursuant to the agency agreement dated November 30, 2022 (the “**Agency Agreement**”) between the Company and Haywood Securities Inc. (“**Haywood**”). A total of 5,000,000 Shares at a price of \$0.10 per Share were sold under the Offering, for aggregate gross proceeds of \$500,000.

The Shares were listed on the Canadian Securities Exchange (the “**CSE**”) effective February 22, 2023 and halted pending completion of the Offering. The Company anticipates that the Shares will resume trading on the CSE on Friday, February 24, 2023 under the symbol “HWTN”.

Pursuant to the Agency Agreement, the Company paid Haywood a cash commission equal to 7% of the gross proceeds of the Offering, a cash corporate finance fee of \$20,000 plus applicable taxes, issued 100,000 Shares to Haywood plus paid applicable taxes, and issued to Haywood and its selling group members, non-transferable share purchase options to acquire an aggregate of 350,000 Shares with an exercise price of \$0.10 per Share for a period of 24 months from the closing of the Offering.

About Hawthorn Resources Corp.

Hawthorn Resources Corp. is a mineral exploration company that will acquire and explore mineral properties. For further information, please refer to the Company’s disclosure record on SEDAR (www.sedar.com).

On Behalf of the Board of Directors

Daniel Joyce, Director, President and CEO

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: the timing of the resumption of trading of Shares on the CSE and the trading symbol of the Shares on the CSE. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results

to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

*This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

The CSE has neither approved nor disapproved the contents of this press release and the CSE does not accept responsibility for the adequacy or accuracy of this release.