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Developing Canada's **NEXT GOLD CAMP**



LONDON MARKETING & EUROPEAN GOLD FORUM

April 8-11, 2019



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Forward-Looking Statement

FORWARD-LOOKING INFORMATION

This presentation contains “forward-looking statements” within the meaning of applicable United States securities legislation and “forward-looking information” within the meaning of applicable Canadian securities legislation, together “forward-looking information”. This forward-looking information is made as of the date of this presentation and Nighthawk Gold Corp. (“Nighthawk”, or “NHK”) does not intend, and does not assume any obligation, to update the forward-looking information.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be “forward-looking information”. Forward looking information in this presentation includes, but is not limited to, statements with respect to: planned exploration activities including size of program and extent of budget, the results and success of such activities and the timing thereof; completion of additional metallurgical results, the timing and results thereof; an anticipated resource estimate on the Damoti Lake Gold Deposit and the timing and results thereof; updated resource estimate for the Colomac Gold Project and the timing and results thereof including the anticipation of adding tonnes and ounces, achieving plus 3 million ounces of resources and the possibility of upgrading inferred resources to indicated; and any potential development and production assumptions at Colomac, and potential acquisitions and expenditures associated with such. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks related to government regulation; actual results and success of exploration, development and production decision if any; changes in project parameters as to plans continue to be refined; the ability to enter into joint venture or to acquire or dispose of property interests; fluctuations in the price of gold; accidents and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals or financing.

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.

Nighthawk does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

MINERAL RESOURCES

The Company has defined inferred mineral resources in accordance with National Instrument 43-101 - *Standard of Disclosure for Mineral Projects* (“NI 43-101”) in respect of the Colomac Gold Project.

This presentation uses the term “inferred” mineral resources. United States investors are advised that while such term is recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize it. “Inferred mineral resources” have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies, except in limited circumstances. United States investors are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable.

QUALIFIED PERSONS

Technical information related to the mineral resource estimate contained in this presentation has been reviewed and approved by Leon McGarry, B.Sc., a Senior Resource Geologist with CSA Global Canada Geosciences Ltd., who is an independent Qualified Person as defined by NI 43-101, with the ability and authority to verify the authenticity and validity of this data. Please refer to the technical report supporting the mineral resource estimate dated July 26, 2018, as filed on SEDAR at www.sedar.com.

All scientific and technical information in this presentation has been reviewed and approved by Dr. Michael Byron, Ph.D., P.Geo., the Company’s President & CEO, who is the ‘qualified person’ for the purpose of NI 43-101.

GENERAL AND ADDITIONAL INFORMATION

Additional information regarding Nighthawk is filed under the profile of Nighthawk on the SEDAR website at www.sedar.com, and readers are advised to refer to such documents for further information.

All dollar amounts are in Canadian dollars unless otherwise denoted.

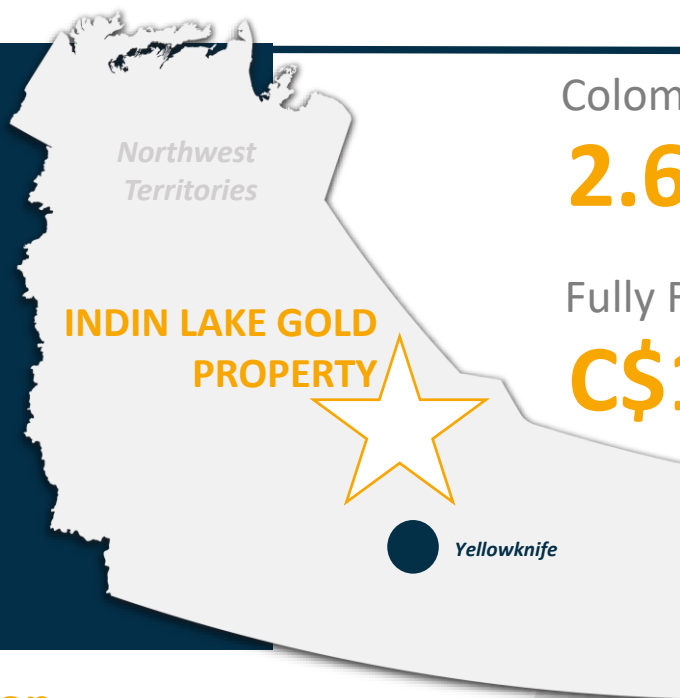


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Overview

DISTRICT SCALE LAND POSITION

Untapped Archean gold camp with numerous deposits and showings centred around a growing multi million-ounce gold project



Colomac Gold Project

2.6Mozs of inferred resources¹

Fully Funded

C\$13.9MM cash on hand²

**2019 Exploration
Budget of 25,000 m**

Led by Dr. Michael Byron

Founding member of Aurora Platinum, Lakeshore Gold and Falco Resources

- **Management team with proven track record** in successful exploration
- **Diversified board** with capital markets, mine building and political expertise
- Geology team has worked alongside Michael Byron for over two decades

Anchored by Strategic Investors:

- **Kinross Gold Corporation**
- **Osisko Royalties**

1. Refer to appendix for NI 43-101 mineral resource statement and notes.

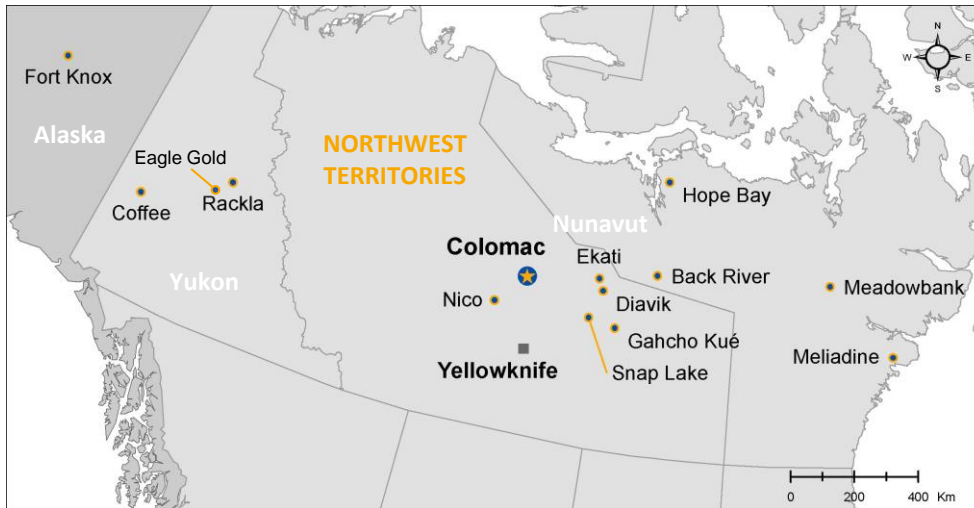
2. Cash balance as at September 30, 2018.



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Northwest Territories (NWT)

A Tier 1 Jurisdiction for Gold Exploration



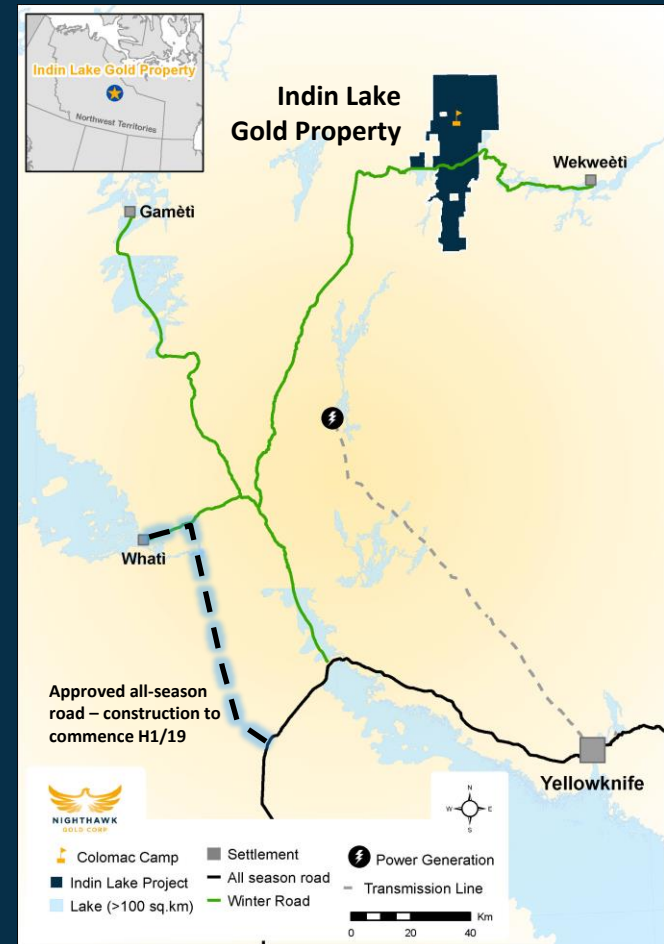
- **Supportive Governments:** Northwest Territory and First Nations
- Remarkable metal endowment with extensive mining history
- **Well established** support services, with a timely and **efficient** permitting process

Known for its wealth of diamonds, NWT has mining potential that includes gold, lead, zinc, copper and iron ore.

Resources account for approximately 25% of the territories GDP. The NWT government is proactive in supporting the advancement of future projects and development of the region.

Property Location and Access

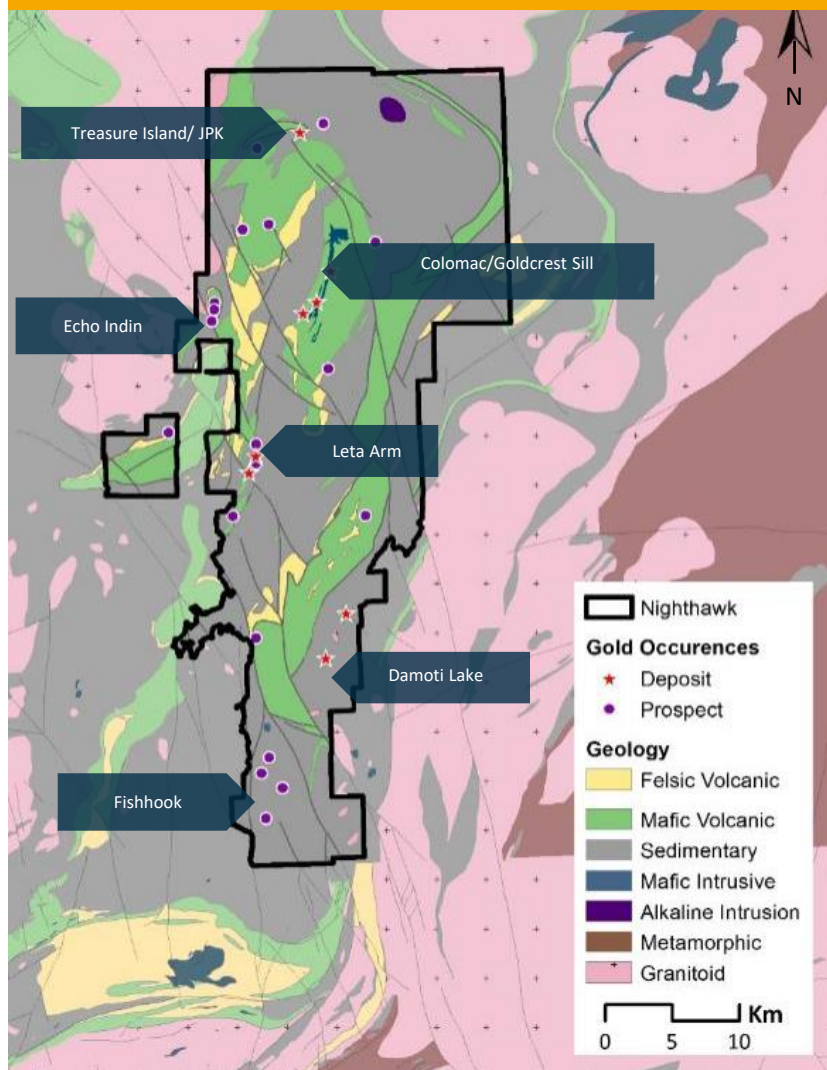
- Located approx. 200km north of Yellowknife
- The Indin Lake Gold Property is accessed by a 5,000 ft airstrip year-round, and by ice road during the winter





Indin Lake Gold Camp

Numerous Gold Showings and Targets within the Indin Lake Property



Vast and Underexplored Archean Gold Camp

- **222,203 acres** (899 km²) Indin Lake Property
- **3X the size** of the Timmins Gold Camp
- **Numerous gold deposits** and showings distributed throughout the camp
- Core claims have been converted to mining leases

4 Distinct Deposit Settings

Differentiated Mafic Sill

- Colomac Main
- Goldcrest

Structure Related "Lode Gold"

- Leta Arm (includes historical North Inca & Diversified deposits)
- Echo Indin

Iron Formation Hosted

- Damoti Lake
- Fishhook
- JPK

Brecciated Intrusion Hosted

- Cass Deposit



Flagship Asset - Colomac Gold Project

> 97% of Drill Holes Intersected Gold Mineralization

Colomac is a past producing open pit project that ceased operations in 1997. Historic production of ~0.5Mozs

2.61 Mozs Inferred Resource (June 2018)
50.31 Mt at 1.62 g/t Au¹

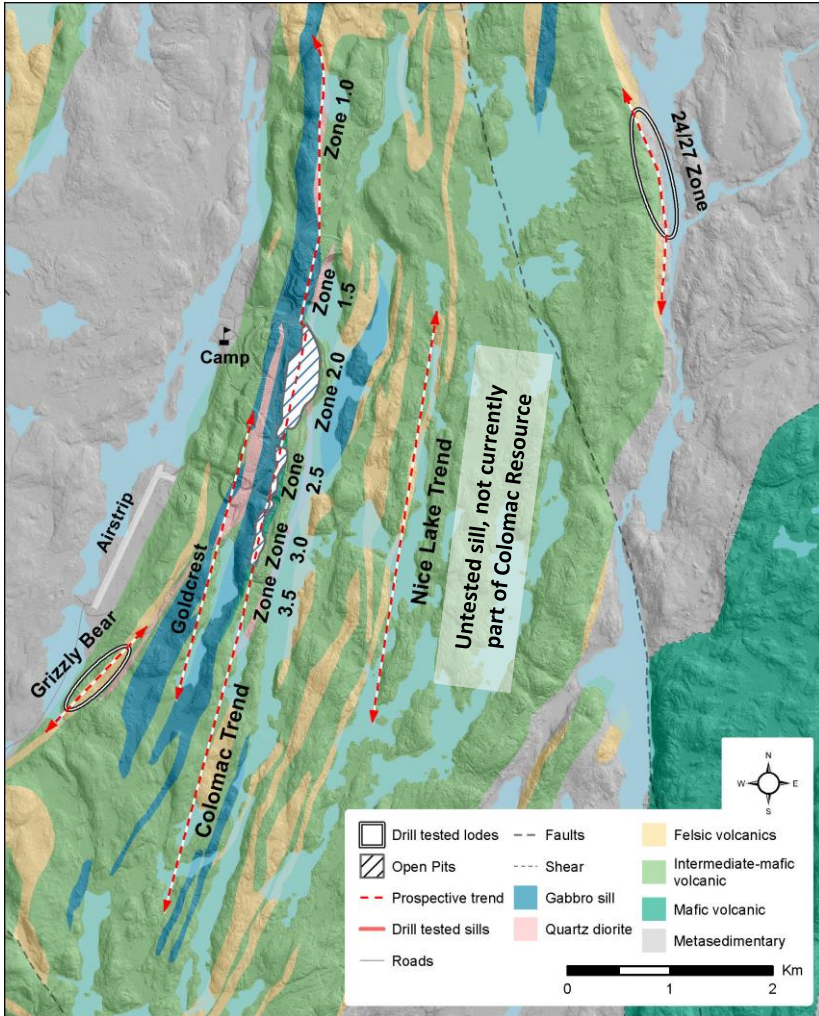
- **5 deposits** (Colomac, Goldcrest, Grizzly Bear, 24 & 27)
- Wide zones of **near surface mineralization**
- **No royalties**

Considerable Growth Potential

- ~16 km long **underexplored host rock**
- Growing, **multi-million ounce resource**
- Exploring for additional **high-grade gold zones**
- **Newly discovered Nice Lake sill yet to be drilled**

Excellent Preliminary Metallurgy

- **High recoveries** of 96.3% to 98.0%²
- **Amenable to standard gold recovery techniques**
- No adverse materials detected
- **Cyanide heap leach²** results varied between 34.3% up to 81.8% gold recovery – **additional testing required**

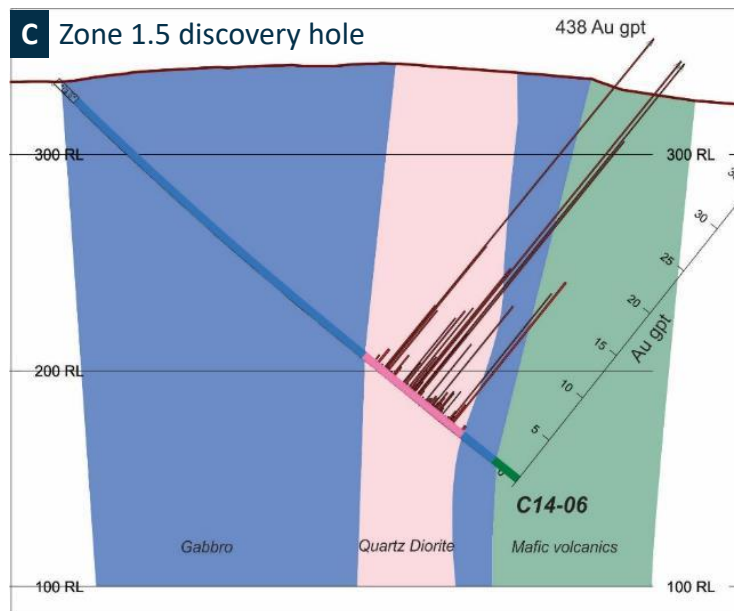
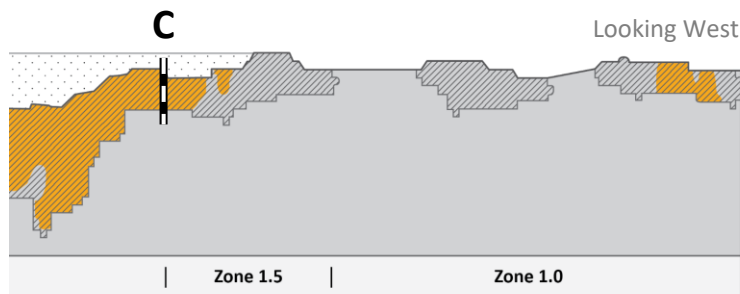


1. Refer to appendix for NI 43-101 mineral resource statement and notes.
 2. See appendix for Metallurgical comparisons on the lower grade and higher grade material.

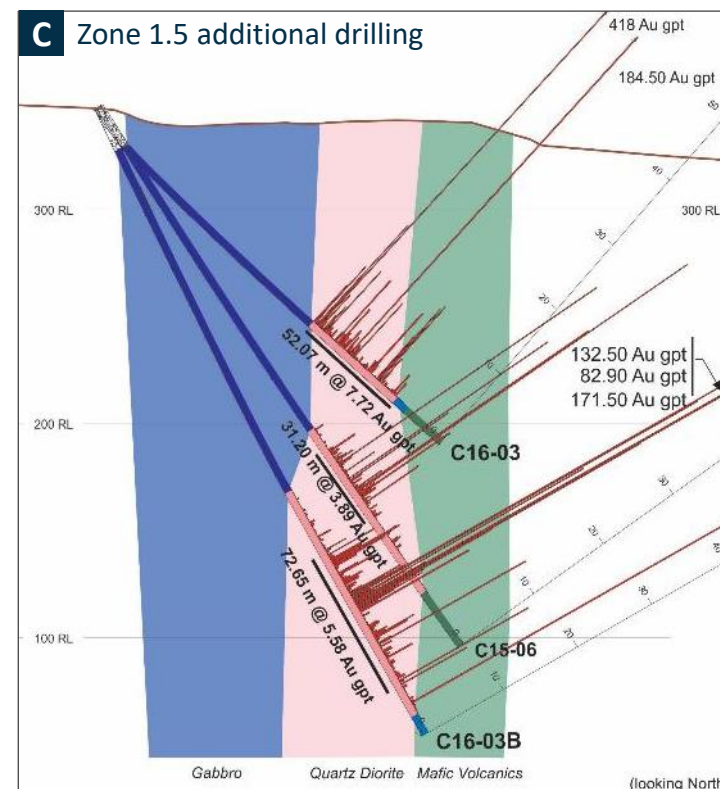


Zone 1.5 High-grade Discovery – Cross Sections

High-grade intercepts with true widths up to 50 m



| Drill Hole | Assay Results |
|--------------------------|---|
| Hole C14-06 ¹ | 52.50 m @ 7.78 gpt incl 21.0 m @ 16.73 gpt |



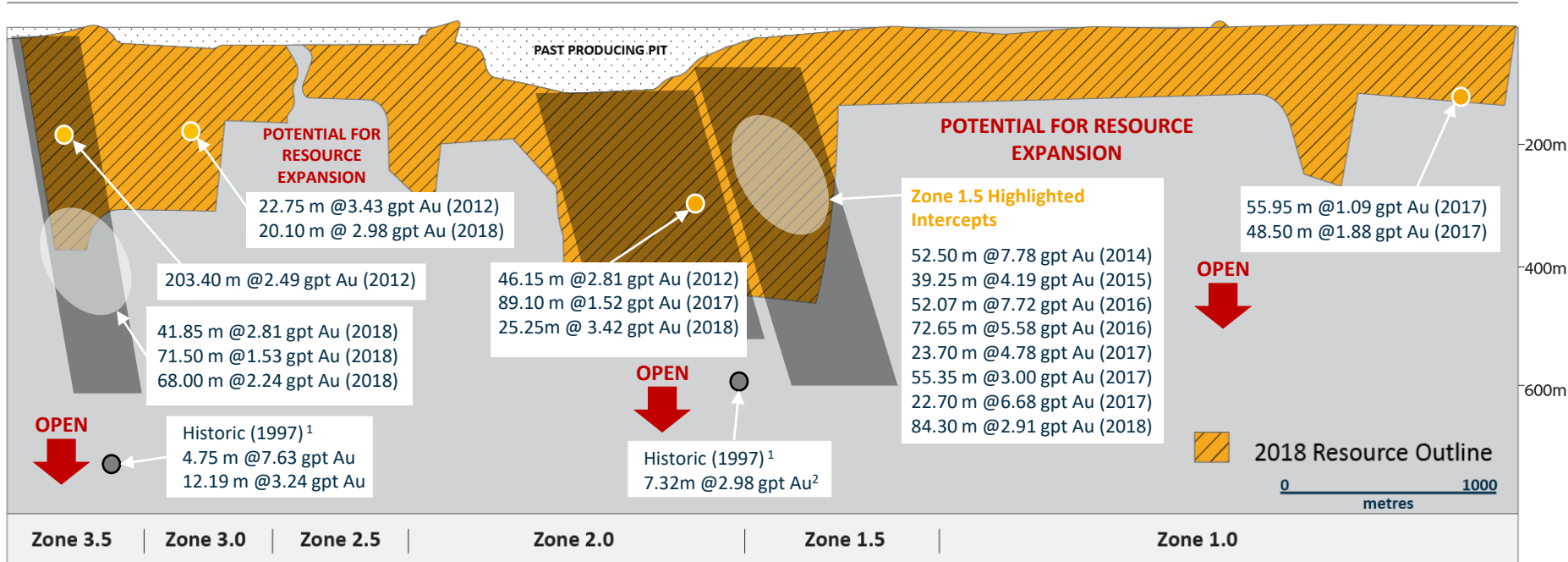
| Drill Hole | Assay Results |
|---------------------------|--------------------|
| Hole C15-06 ² | 31.20 m @ 3.89 gpt |
| Hole C16-03 ² | 52.07 m @ 7.72 gpt |
| Hole C16-03B ² | 72.65 m @ 5.58 gpt |

1. See press release dated Dec/03/2014
2. See press release dated Oct/26/2015; Sept/13/2016; and Oct/12/2016



Colomac Main Sill – 2018 Longitudinal Section

7 km



Longitudinal Section – Looking West

Resource Expansion Opportunities

- Continue to expand high-grade Zone 1.5 to depth
- **Continue to test void between high-grade Zones 1.5 and 2.0** – current strike length upwards of 400 m
- Target other high-grade zone possibilities (Zone 3.5 and 1.0)

Gold Occurs Throughout the Colomac Sill

- The Colomac Main Sill is 9 km long, up to 160 m wide at depth
- 2 km of untested ground to the south & 2 km underexplored ground between Zones 1.5 and 1.0
- Gold intersected down to 800 m

1. These results are historical in nature and Nighthawk has not independently verified the results.



Zone 1.5 Drill Hole Density

Zone 1.5 longitudinal section (looking west)



Higher grade intersections to date are highlighted in the table below.

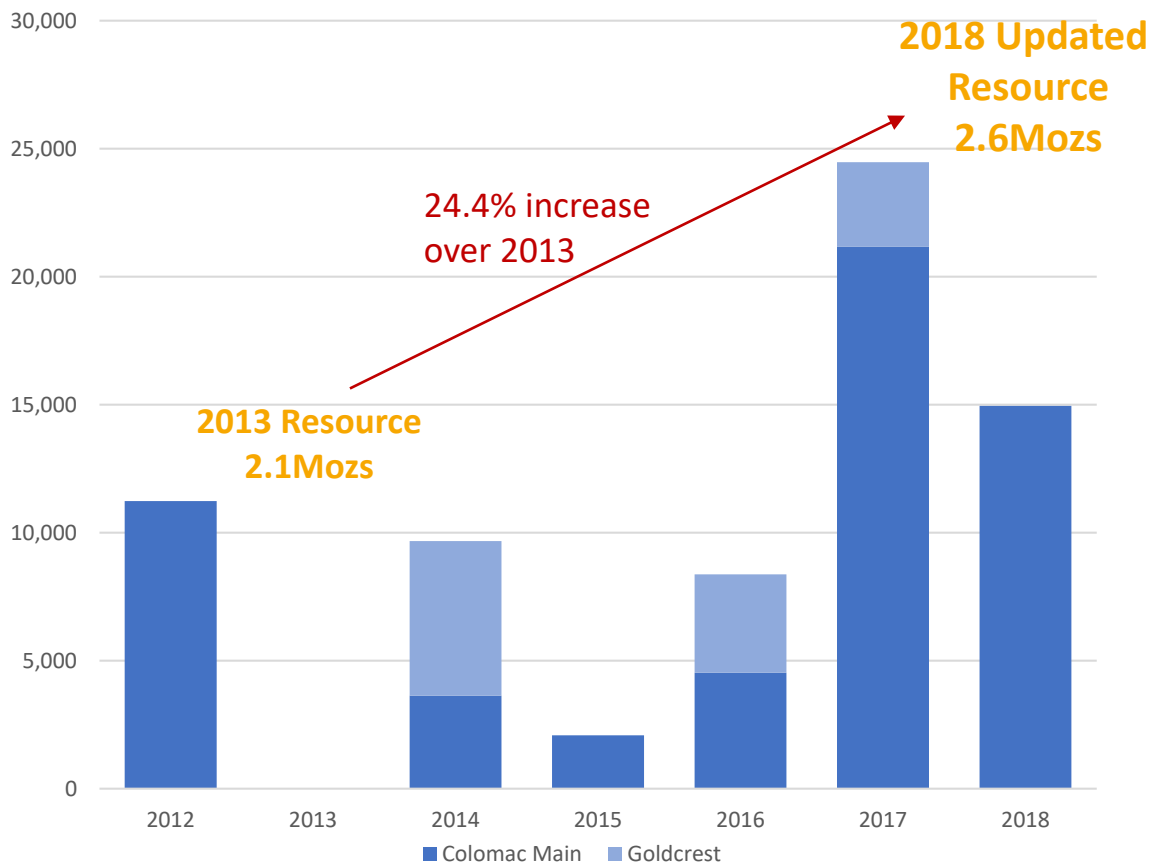
| Drill Hole | Assay Results |
|----------------|--|
| C14-06* | 52.5 m @ 7.78 gpt Au |
| C15-04B | 32.9 m @ 4.19 gpt Au |
| C15-06 | 22.50 m @ 5.03 gpt Au |
| C16-01 | 31.5 m @ 4.14 gpt Au |
| C16-03 | 52.07 m @ 7.72 gpt Au |
| C16-03B | 72.65 m @ 5.58 gpt Au |
| C17-02B | 33.45 m @ 2.40 gpt Au |
| C17-02C | 24.3 m @ 4.19 gpt Au |
| C17-04B | 24.3 m @ 4.48 gpt Au |
| C17-08 | 19.5 m @ 5.58 gpt Au |
| C17-08B | 10.40 m @ 7.48 gpt Au |
| C17-12B | 145.75 m @ 3.33 gpt Au |
| | <i>Including 21.65 m @ 5.53 gpt Au</i> |
| C18-04 | 84.30 m @ 2.91 gpt Au |
| | <i>Including 24.55 m @ 5.05 gpt Au</i> |

A Growing, Multi-Million Ounce Deposit

85,178 metres of Historical Drilling

2013 Resource: 11,235 m of drilling in 2012, plus verification of historic holes

2018 Updated Resource: 44,600 m of drilling between 2013 up to the end of 2017



2019 EXPLORATION FOCUS AT COLOMAC:

- Exploration for additional high grade zones
- Infill drilling in gap areas in the current resource in preparation for a future resource update
- Anticipated that with additional drilling, next resource update will include indicated resources for higher-grade Zones 1.5 and 3.5
- Expanded metallurgical testing planned for 2019, sampling additional zones along the Colomac and Goldcrest sills



Highly Prospective Regional Targets

Most targets have significant scale and host high-grade

A Colomac Gold Project - 2.6 Moz @ 1.62 gpt Au Inferred¹
(Colomac Main Sill, Goldcrest Sill, Grizzly Bear, 24 & 27)

B Leta Arm

- 26.0 m of 6.86 gpt Au
- 16.9 m of 6.08 gpt Au
- 11.75 m of 7.23 gpt Au

C Damoti Lake

- 10.53 m of 63.48 gpt Au²
- 23.5 m of 13.91 gpt Au
- 22.30 m of 9.31 gpt Au

D Treasure Island

- 238.43 m of 0.73 gpt Au -
Incl. 29 m of 2.45 gpt Au

E JPK

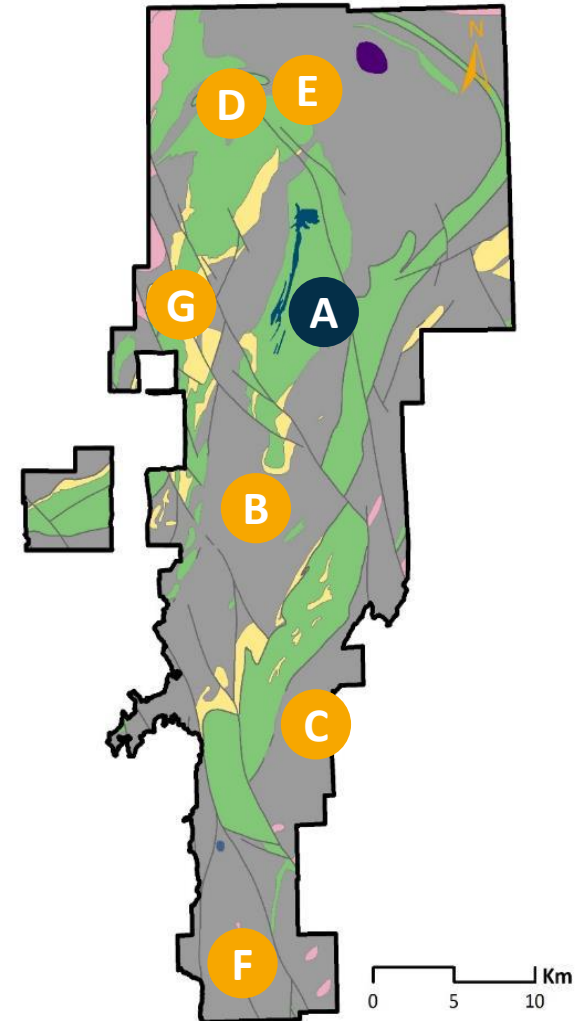
- Great prospecting results
- Never drilled

F Fishhook²

- 8.6 m of 14.21 gpt Au
- 13.55 m of 7.36 gpt Au
- 12.92 m of 5.44 gpt Au

G Echo-Indin

- 3.50 m of 9.00 gpt Au
- 7.00 m of 2.77 gpt Au

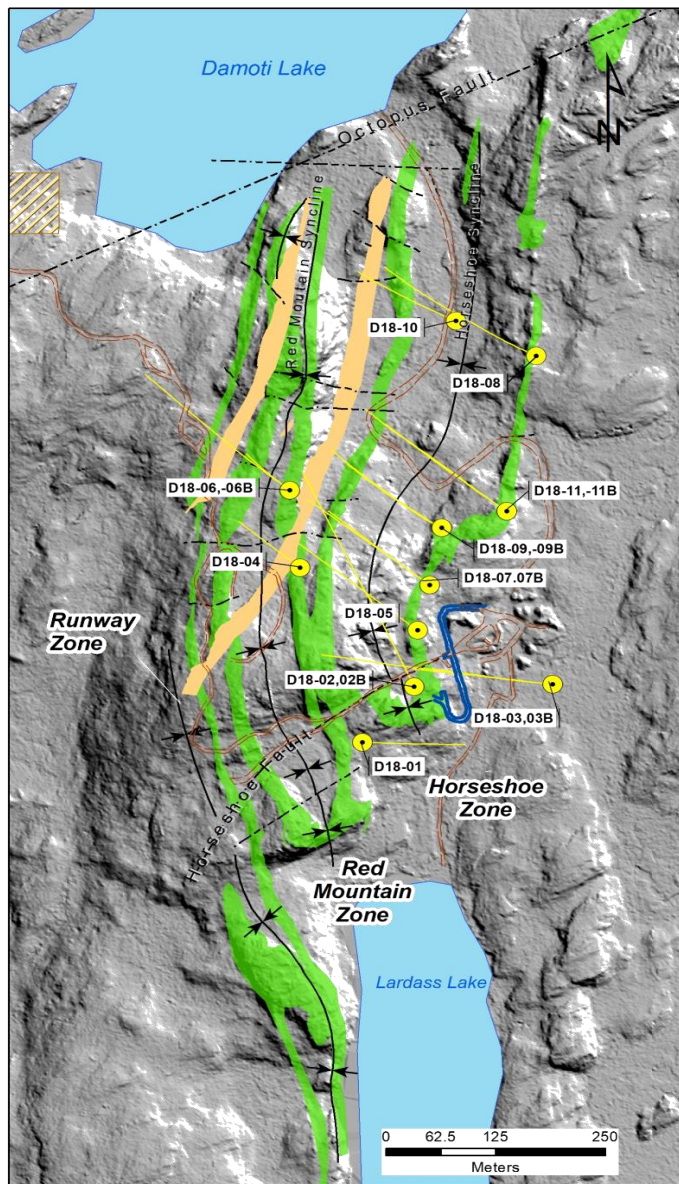
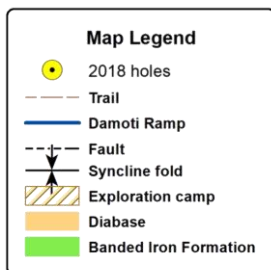
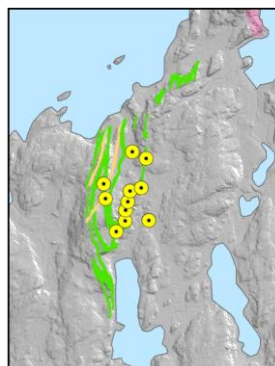
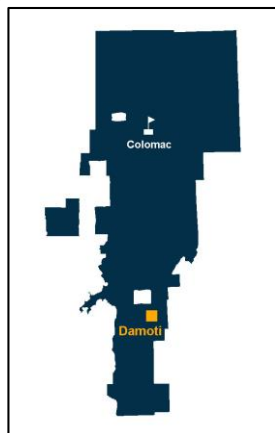


1. Refer to appendix for NI 43-101 mineral resource statement and notes.
2. These results are historical in nature and Nighthawk has not independently verified the results.



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Damoti Lake Gold Project – High-Grade BIF



- 2018 drilling focused on exploring outside of the main deposit to test several new geological targets within the host Horseshoe and Red Mountain synclines.
- Successfully infilled and extended mineralized zones in both areas, intersecting additional near surface as well as deeper mineralization, and highlighting new exploration opportunities within the northern portions of the synclines.

| Hole | Highlights of 2018 Drilling (Selected Results): | Zone |
|---------|--|--------------------------------------|
| D18-02 | 6.95 m @ 10.12 gpt Au; <i>incl. 4.20 m @ 15.81 gpt Au</i> | Horseshoe |
| D18-02B | 9.35 @ 4.34 gpt Au; <i>Incl. 2.60 m @ 11.59 gpt Au</i> | Horseshoe |
| D18-07B | 14.75 m @ 6.91 gpt Au; <i>incl. 4.25 m @ 15.28 gpt Au</i> | Horseshoe |
| D18-06 | 8.65 m @ 1.89 gpt Au; <i>incl. 1.50 m @ 6.14 gpt Au</i> | Red Mountain New Discovery |
| D18-06B | 4.25 m @ 3.31 gpt Au; <i>incl. 1.25 m @ 10.22 gpt Au</i> | Red Mountain New Discovery |

2009: 27 holes 5,670 m total; 2010: 42 holes 7,977 m total

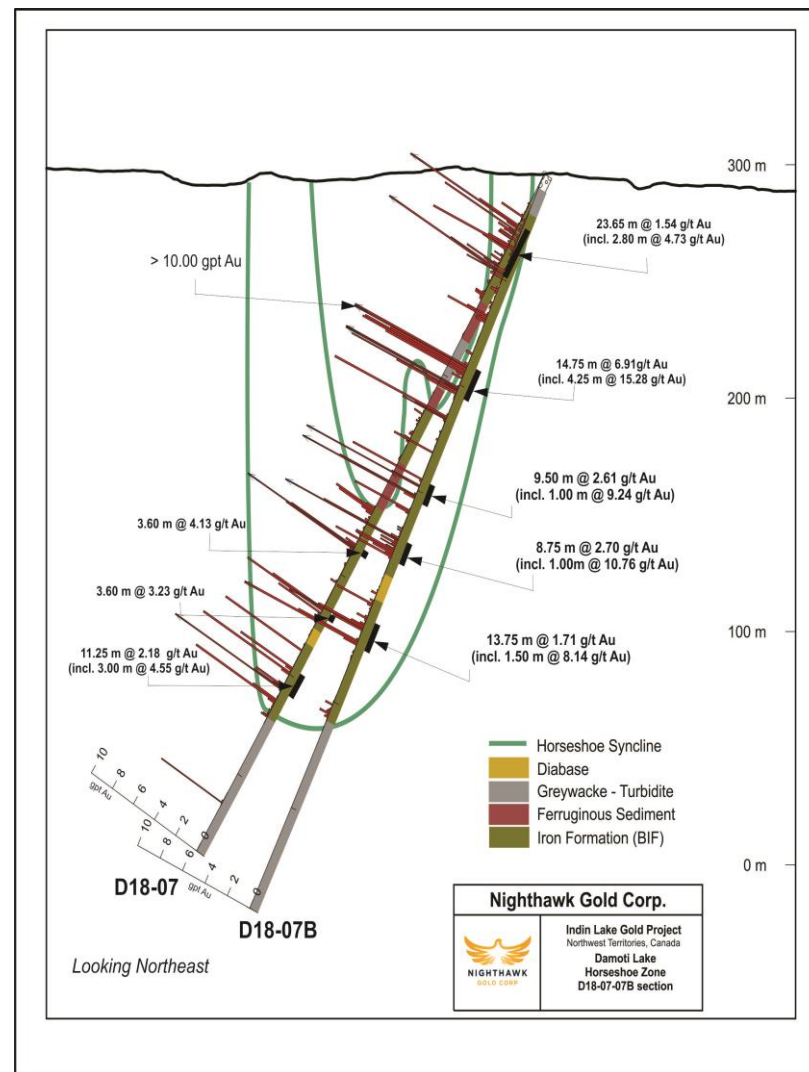
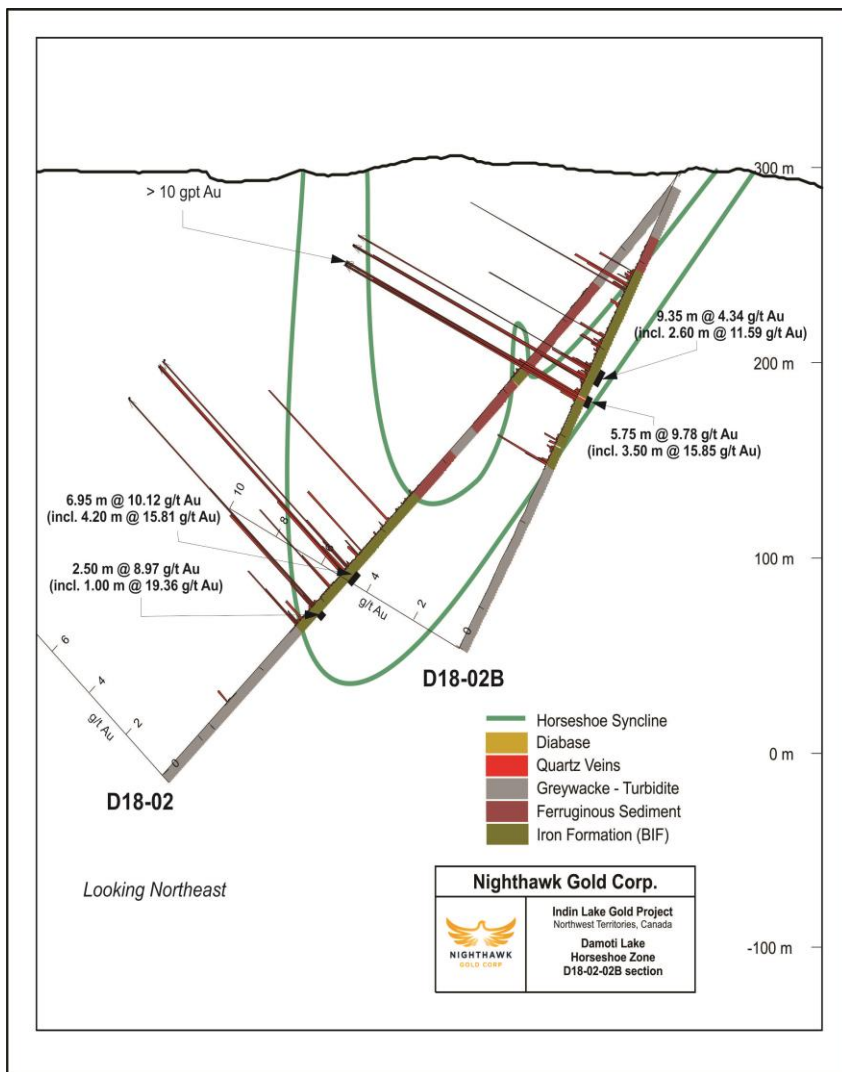
*See press release dated January 10, 2019



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Damoti Lake Gold Project - Horseshoe Syncline

2018 Drilling - Cross Sections



*See press release dated January 10, 2019



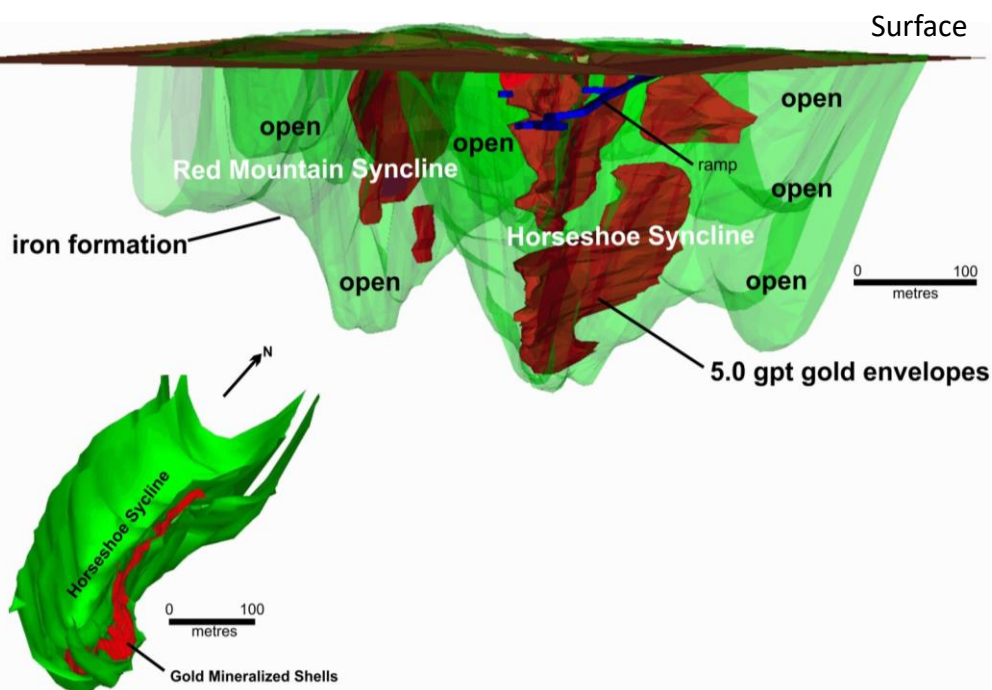
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Damoti Lake Gold Project

Exploration Potential

- Mineralization preferentially located in fold noses and parasitic structures
- Limited underground development via ramp
- Small bulk sample removed and stored on surface (~3,800 tonnes @ 15.43 gpt Au)

Previous Datamine Model - Looking Northwest



Opportunities:

- Small **high-grade, near-surface** deposit with **resource expansion potential**
- **Existing underground ramp** developed into the high-grade core of Horseshoe Syncline
- Gold mineralization hosted in folded iron-formation associated with sulphides
- **Historic high-grade deposit previously outlined**
- **Potential feed** for any future Colomac operation
- 2018 drilling focused on expansion opportunities at depth and along strike
- Working on updated model to drive future exploration programs



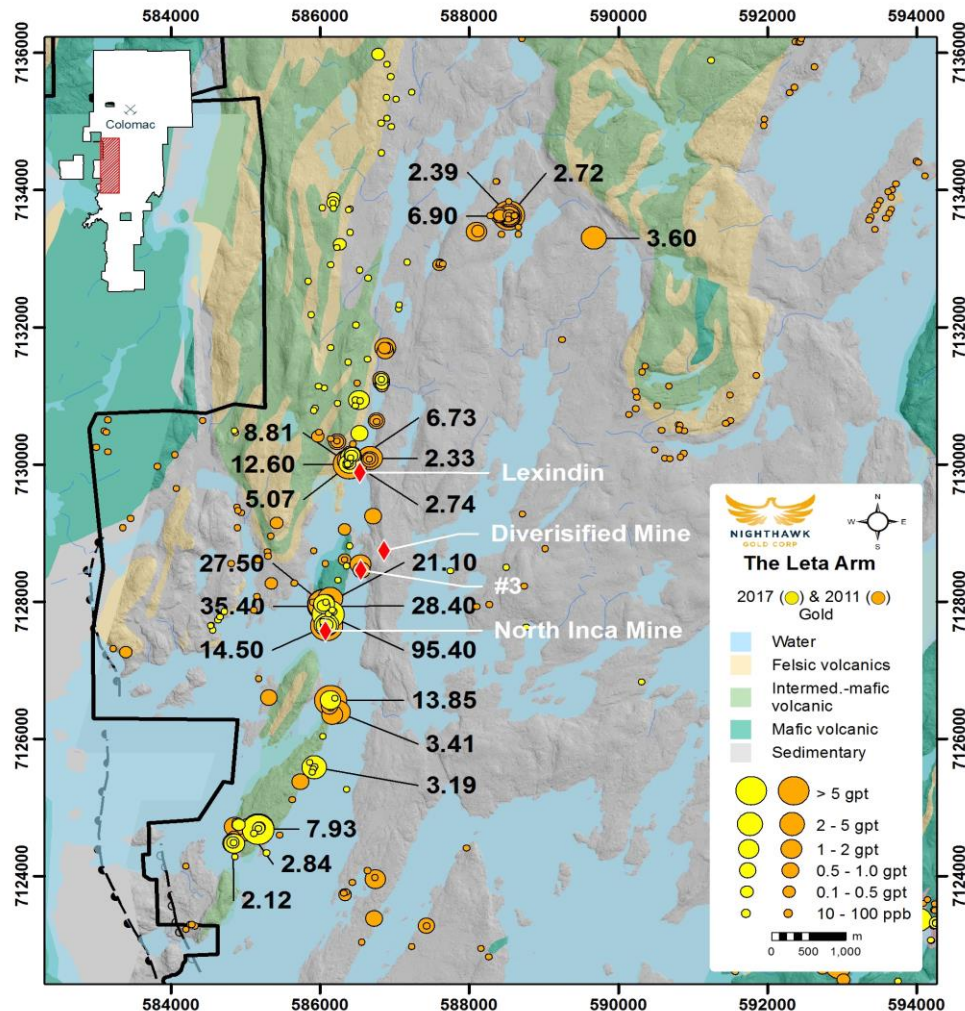
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Leta Arm Mineralized Corridor

Results from 2017 Surface Sampling Program

Located 15km southwest of Colomac along the Leta Arm Fault Zone (“LAFZ”) within a well mineralized deformation zone up to 10 kilometres long and 500 metres wide that hosts several gold deposits and showings:

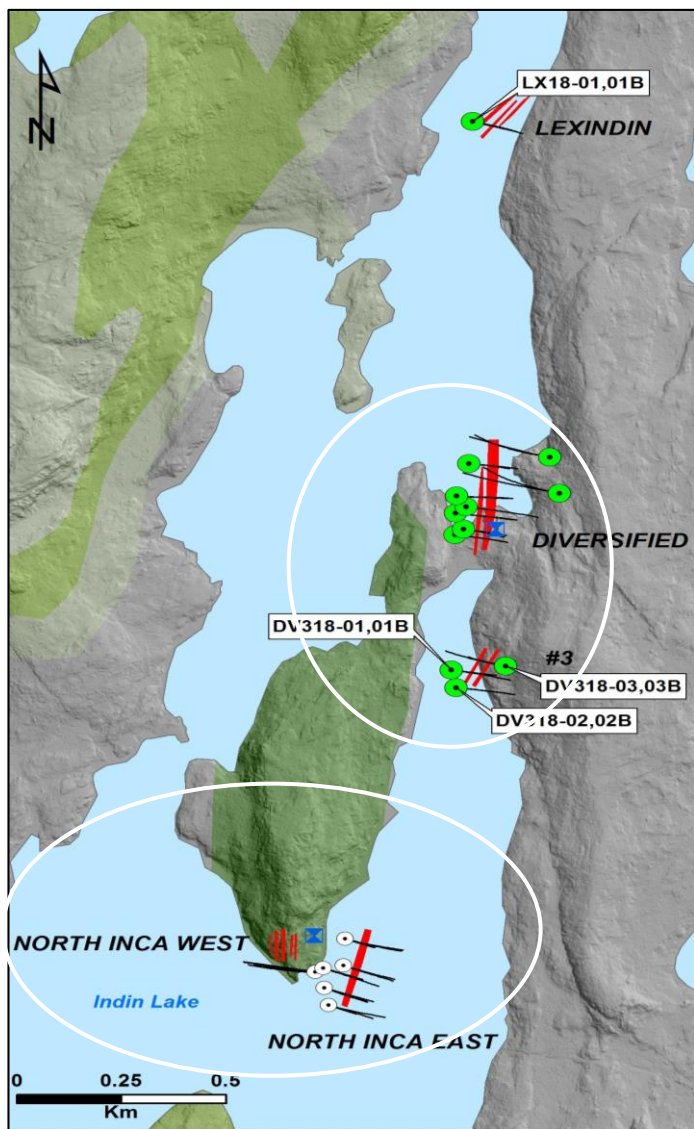
- 4 known gold deposits
- High-grade gold within contact related silicified zones - open along strike and at depth
- 3 deposits believed part of same mineralized structure
 - a. similar gold grades
 - b. mineralized widths
 - c. general morphology; and
 - d. in longitudinal section, share the same orientation
- Outcrop sampling in 2017 continued to define the high-grade gold trend with assays up to 95.4 gpt Au and 29.4 gpt Au
- Gold mineralization is associated with both flat lying and vertical quartz-carbonate veins found near and within the LAFZ



*See press release dated April 12, 2018.



Leta Arm – 2018 Drilling at North Inca & Diversified



Drilling in 2018 focused on:

- Extending the deposits and exploring for a potential connection along strike
- Actively searching for new deposits along the LAFZ

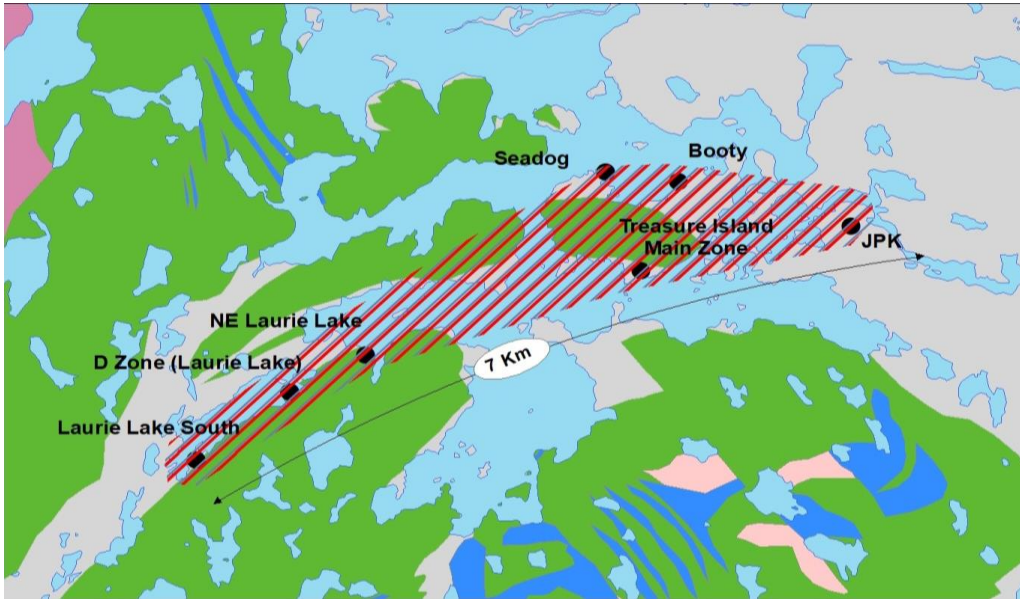
Selected Highlights from 2018 Drilling

| Drill Hole | Assay Results |
|------------------|---|
| NI18-03B | 25.50 m (13.00 m true width) @2.68 gpt Au |
| <i>Including</i> | 9.95 m @4.90 gpt Au |
| And | 4.60 m @6.60 gpt Au |
| DV18-08 | 17.50 m (14.00 m true width) @5.81 gpt Au |
| <i>Including</i> | 9.25 m @9.65 gpt Au |
| And | 4.75 m @18.12 gpt Au |

*See press release dated July 5, 2018.



Treasure Island-Laurie Lake Mineralized Corridor



- Located approx. 11km north of Colomac
- 7-km long tract that hosts several surface gold showings
- Historical trenches, overburden pits and channel sample sites lie along a NE-SW mineralized trend consistent with the western extension of the Treasure Island-Laurie Lake Mineralized Corridor
- Regional geology consists of alternating mafic metavolcanics and turbiditic metasedimentary units
- more than 75% of the Treasure Island-Laurie Lake Mineralized Corridor yet to be explored

Treasure Island:

First drilled in 2011, a total of 5,419 metres of drilling completed to date along with follow-up surface sampling which resulted in a new discovery in 2017

Laurie Lake:

Followed up on historical drilling in 2014 with a surface sampling and mapping program. In 2018, 41 additional samples collected ranging from 1.05 gpt Au to 22.50 gpt Au.

JPK:

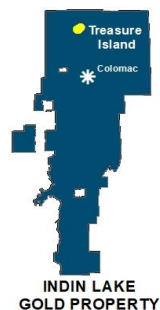
Great prospecting results, never drilled



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Treasure Island

2017 & 2018 Surface Sampling



INDIN LAKE GOLD PROPERTY

Legend

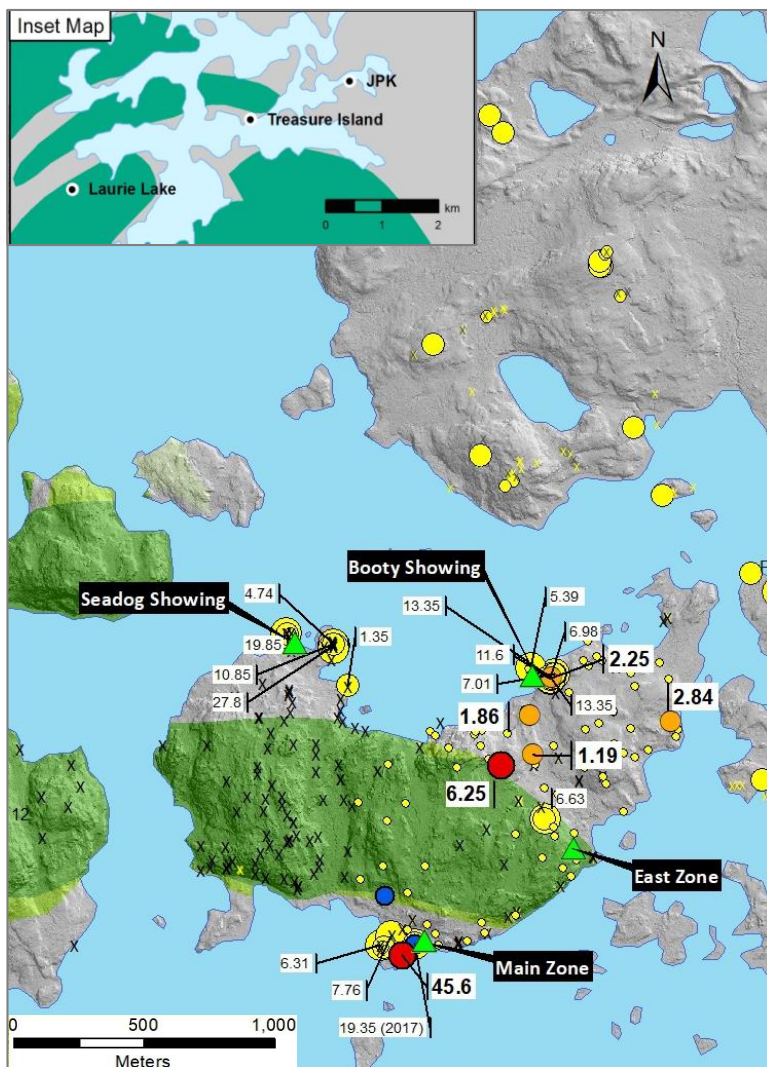
- Gabbro dykes, sills
- Quartz diorite
- Felsic volcanics
- Intermediate-mafic volcanics
- Mafic volcanics
- Sedimentary rocks

2018 surface samples g/t Au

- <0.50
- 0.50 - 1.00
- 1.00 - 5.00
- >5.00

Surface samples g/t Au (2011-2017)

- <0.50
- 0.50 - 1.00
- 1.00 - 5.00
- >5.00



Located 11 km north of Colomac, 7km mineralized corridor that hosts several gold showings

- Main Zone and Booty Showing
- Seadog Showing discovered in 2017
- Additional surface sampling in 2018 focused on eastern section

Selected Highlights from 2017 & 2018 Surface Sampling Program:

| | Sample | Type | Zone | Length (m) | Au (gpt) |
|------|---------|---------|--------|------------|----------|
| 2017 | H558924 | Channel | Seadog | 1.0 | 19.85 |
| 2017 | H558903 | Channel | Seadog | 0.5 | 10.85 |
| 2017 | R458030 | Grab | Seadog | - | 27.80 |
| 2017 | R458031 | Grab | Seadog | - | 5.73 |
| 2017 | R458265 | Grab | Main | - | 19.35 |
| 2017 | R450213 | Grab | Booty | - | 5.60 |
| 2018 | R450801 | Grab | Main | - | 45.60 |
| 2018 | R450806 | Grab | Booty | - | 6.25 |

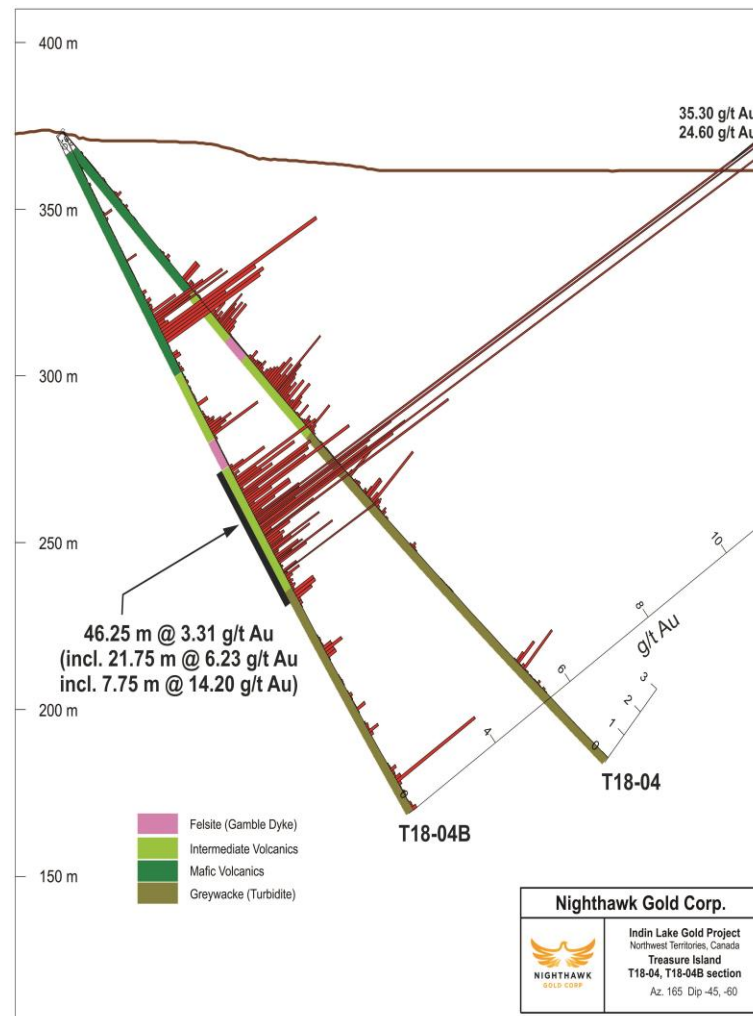
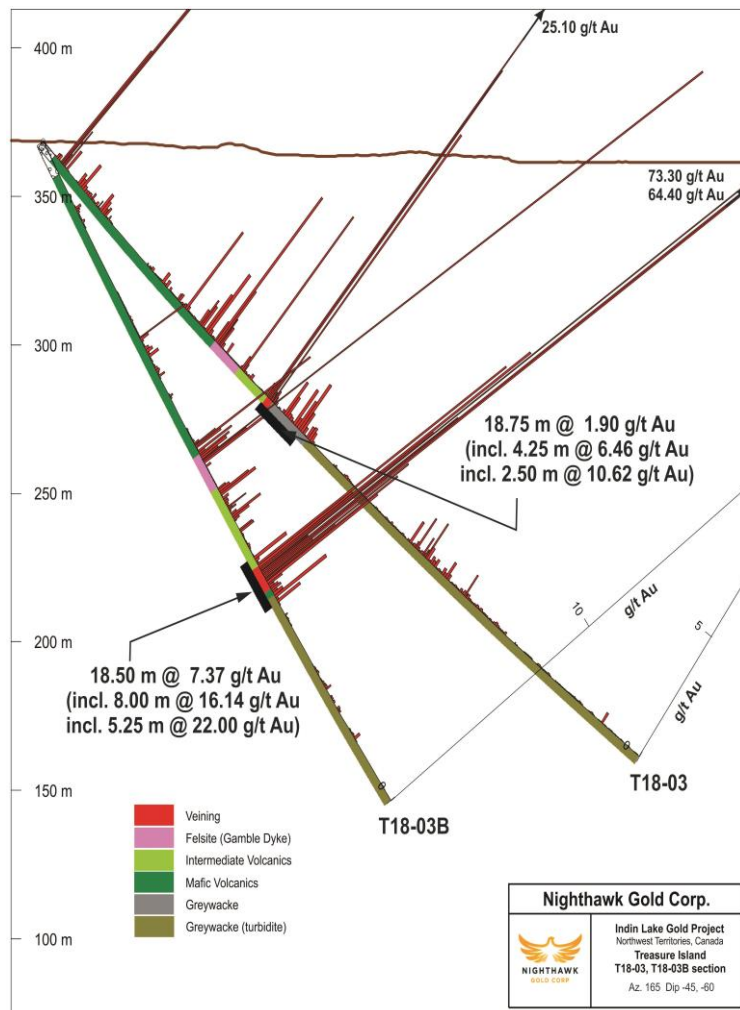
*See press release dated April 12, 2018.



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Treasure Island

2018 Drilling – Cross Section (Main Zone)



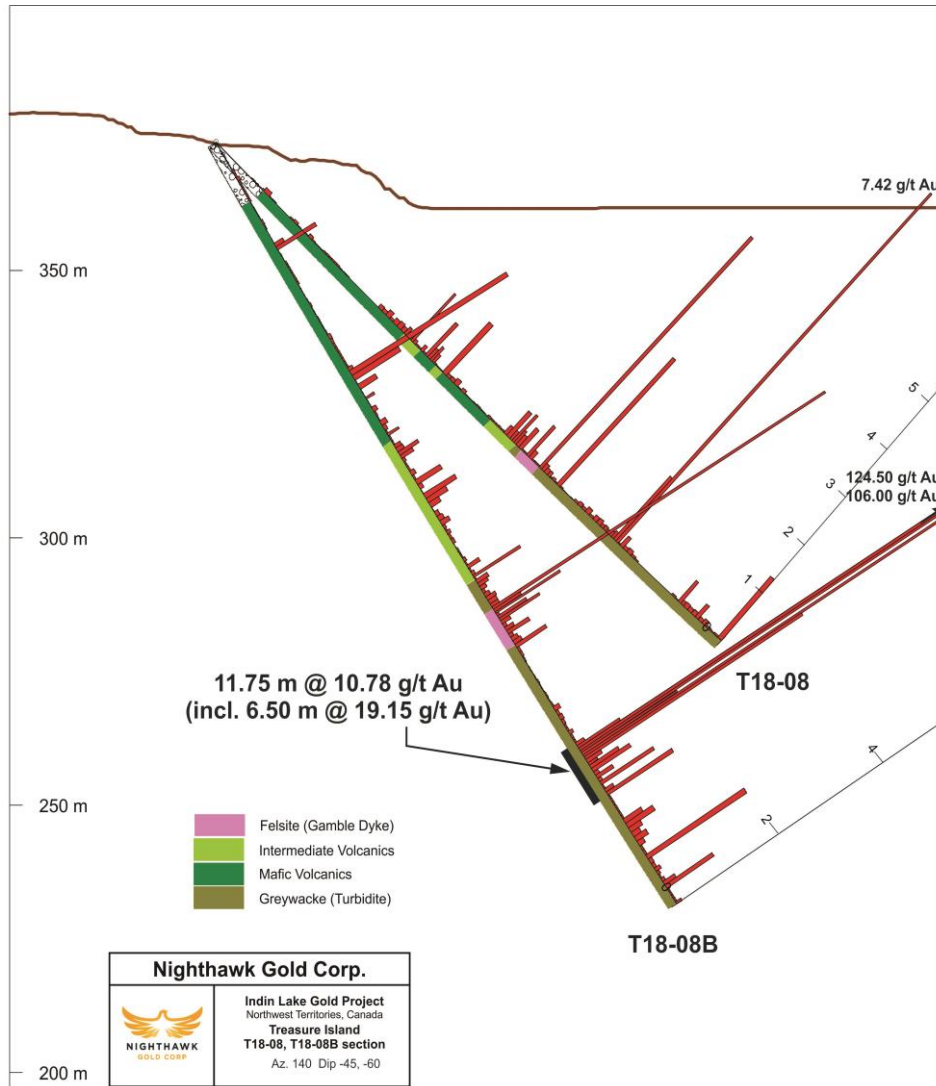
*See press release dated October 22, 2018.



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Treasure Island

2018 Drilling – Cross Section (East Zone)



Highlights from 2018 Drill Program:

- New high-grade intercepts indicate the existence of additional sub-vertical stacked gold zones
- First Drilling at East Zone identified a new discovery of shallow high-grade mineralization
- Drilling to date has defined a broad zone (200 metres wide) of strong mineralization that extends over 700 metres in length encompassing both the Main Zone and East Zone and remains open in all directions
- Exploration gap Main Zone and East Zone remains largely untested
- Exploration gap between the 4 km that separates Treasure Island from Laurie Lake to the west
- >95% of this mineralized corridor yet to be explored.

*See press release dated October 22, 2018.

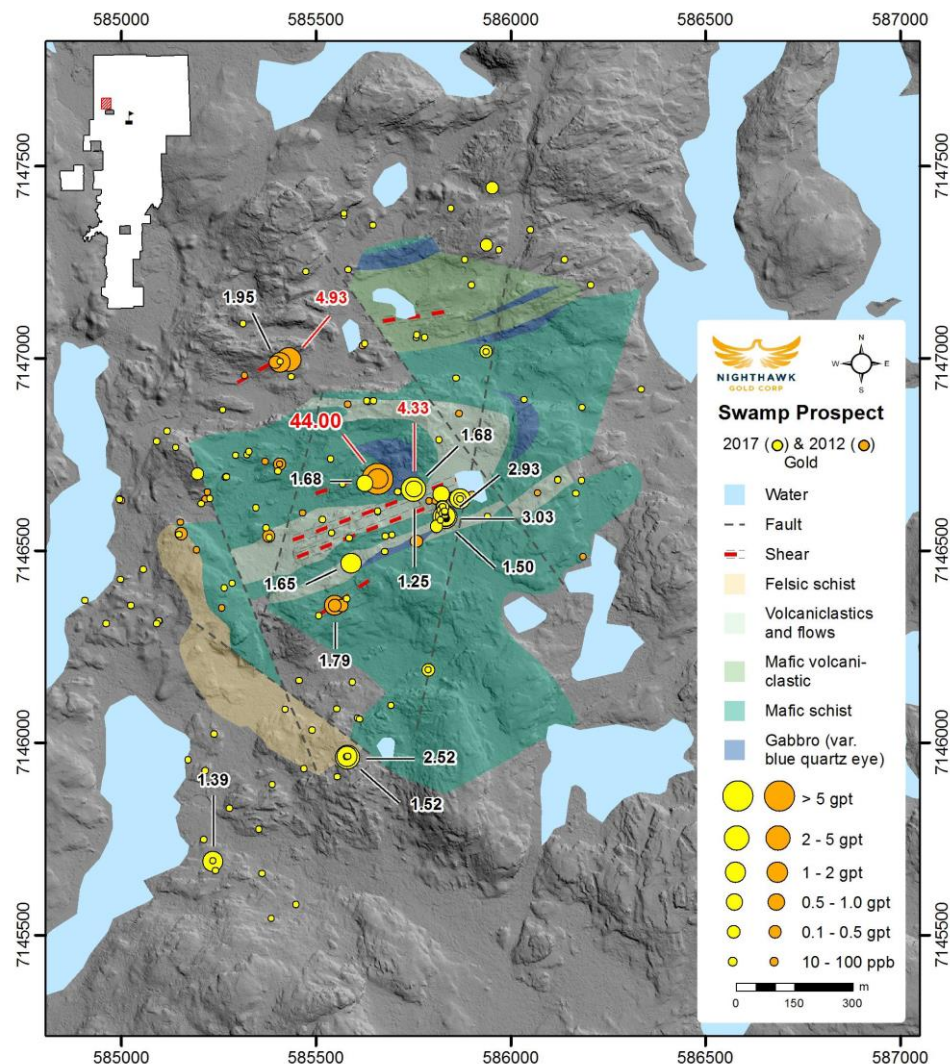


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Swamp Prospect – Upgraded Target

Nighthawk has defined the core of the showing: across strike outcrop width of roughly 85 meters, with a highly strained and altered corridor traced for approximately 400 meters to the southwest

- New 1.6 km by 1.0 km gold anomaly defined at the Swamp Prospect with grades up to 4.33 gpt Au in grab samples, associated with a large deformation and alteration zone



| Hole | Highlights of 2018 Drilling (Selected Results): |
|---------|---|
| S18-01 | 1.30 m @ 3.82 gpt Au, including 0.65 m @ 6.83 gpt Au |
| S18-01B | 3.25 m @ 3.33 gpt Au, including 0.75 m @ 6.06 gpt Au |
| S18-02 | 0.75 m @ 6.06 gpt Au |

*See press release dated April 12, 2018 and February 19, 2019.

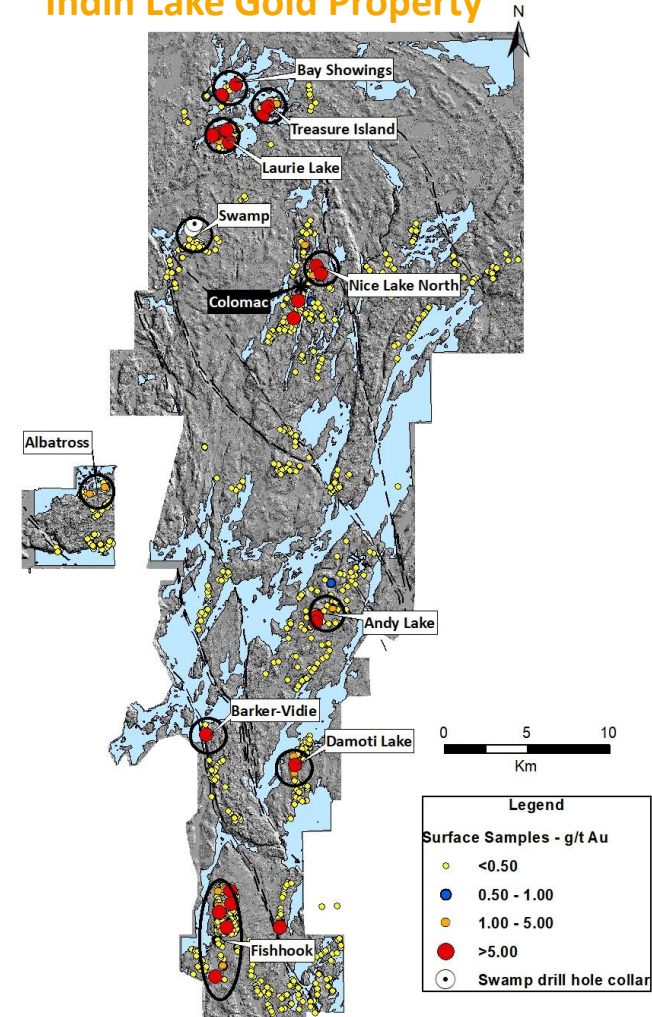


2018 Regional Prospecting and Mapping Lead to New High-Grade Discoveries

2018 program included systematic bedrock mapping and sampling of several priority target areas. A total of 2,153 grab samples and channel samples were collected, resulting in the discovery of new high-grade gold showings, as well as the confirmation and expansion of historical occurrences.

- **New high-grade gold discovery at Fishhook Gold Project (“Fishhook”)**
Grab samples returned up to 174.50 grams per tonne gold (“gpt” “Au”) from mineralized iron formation;
- **New area of high-grade gold mineralization within the Nice Lake Sill**
Grab samples returned up to 41.90 gpt Au;
- **New high-grade gold discovery at Andy Lake Project (“Andy Lake”)**
Samples of quartz vein returned up to 42.10 gpt Au;
- **Expansion of high-grade gold at Treasure Island Gold Project (“Treasure Island”)** Sampling of historical trench returned up to 45.60 gpt Au;
- **Elevated gold values at Laurie Lake showing (“Laurie Lake”), defined over a 1.3 km by 1.7 km area**
Surface samples ranged from 1.05 gpt Au up to 22.50 gpt Au;
- **Bay Showing**
Surface samples assayed from 0.56 gpt Au to 7.02 gpt Au, across five historical showings spanning a 1.2km by 1.8km area northeast of Laurie Lake;
- **First holes drilled at Swamp Project**
Drilling undercut new surface gold showings and successfully traced mineralization to depth;
- **Barker-Vidie Showing**
Grab sample assays 23.60 gpt Au.

Indin Lake Gold Property



2019 Goals & Objectives

COLOMAC

Targeting +3Mozs

Domaining out High-grade Zones and Elevating to Indicated Resource Level

Discovery and Delineation of Additional High-Grade Domains

Additional Met-Work to Generate a Sound Statistical Framework for Heap Leach Opportunity

Complete Internal Scoping Study – Use as Basis for any Future PEA

REGIONAL

Maiden Resource at Damoti

Drill High-priority Regional Targets and Advance them up the Value Chain

Regional Prospecting and Exploration to Prioritize Drill Targets and generate New Discoveries

Continue Advancing the Untapped Potential of this Highly Prospective and Fertile Gold Camp



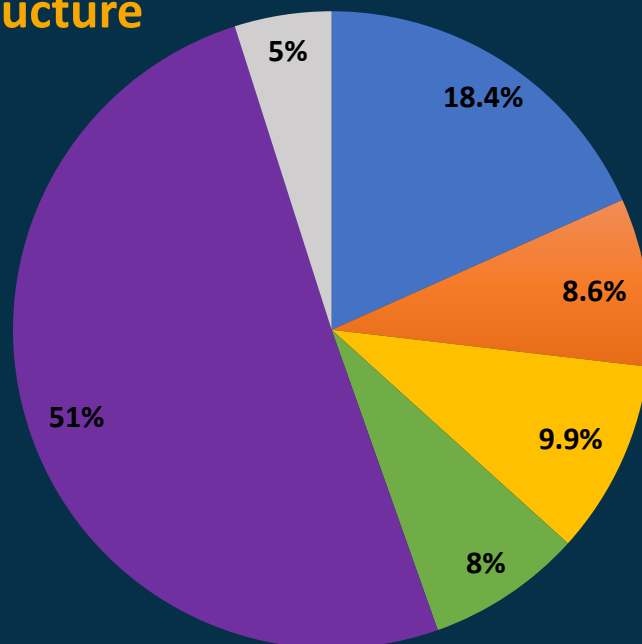
TSX: NHHK

Share Structure & Working Capital

| | |
|--|--------|
| Cash Balance (C\$) (Dec/31, 2018) | \$13.9 |
| Flow-through (to be spent by December 2018) | \$0 |
| Hard Dollars | \$13.9 |

| | |
|---|----------------------|
| Closing share price (C\$) (April 2, 2018) | \$0.35 |
| Market capitalization (C\$) (basic) | \$67.8 |
| 52 Week Low: \$0.295 | 52 Week High: \$0.72 |

Ownership & Share Structure



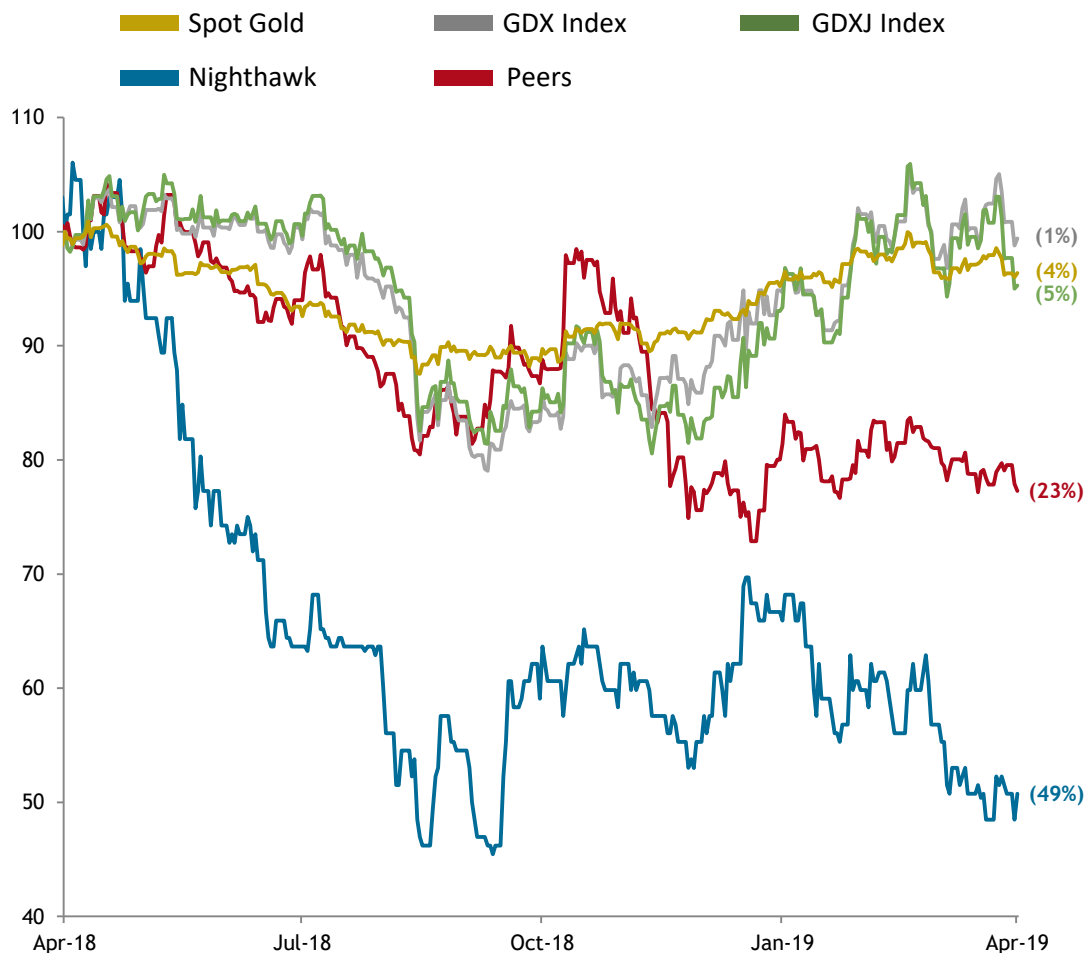
| | |
|--|-------|
| Issued & Outstanding (basic) (Apr 1, 2019) | 193.7 |
| Options outstanding (avg. strike price - \$0.49) | 11.2 |

- Northfield Capital Corporation
- Kinross Gold Corporation
- Osisko Gold Royalties (incl Sean)
- Institutional
- Other Private Equity & Retail
- Board / Management



TSX: NHK
OTCQX: MIMZF

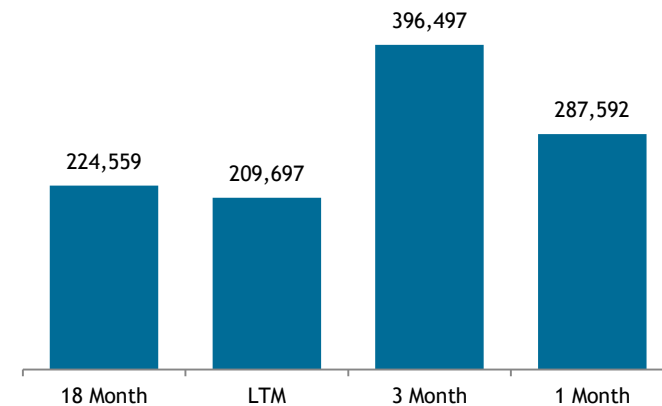
NHK Relative Share Price Performance



Relative Share Price Performance¹

| | 18 Mo | LTM | 3 Mo | 1 Mo |
|------------|-------|-------|-------|-------|
| | (%) | (%) | (%) | (%) |
| Spot Gold | 2% | (4%) | 1% | (0%) |
| GDX Index | (4%) | (1%) | 5% | 2% |
| GDXJ Index | (8%) | (5%) | 2% | (2%) |
| Nighthawk | (55%) | (49%) | (23%) | (11%) |
| Peers | (52%) | (23%) | (5%) | (5%) |

NHK Avg. Daily Volume¹



Note: Shown in 000s shares

Peer Group:

Ascot, ATAC, Auryn, Eastmain, Falco, Treasury, Marathon, Moneta Porcupine, NewCastle, Probe Metals, Pure Gold

¹ Market data as at April 2, 2019.

Peers: Ascot Resources, ATAC Resources, Aurion Resources, Auryn Resources, Barkerville Gold, Eastmain Resources, Falco Resources, Golden Predator, GT Gold, Marathon Gold, Moneta Porcupine, Probe Metals, Pure Gold, and Treasury Metals.

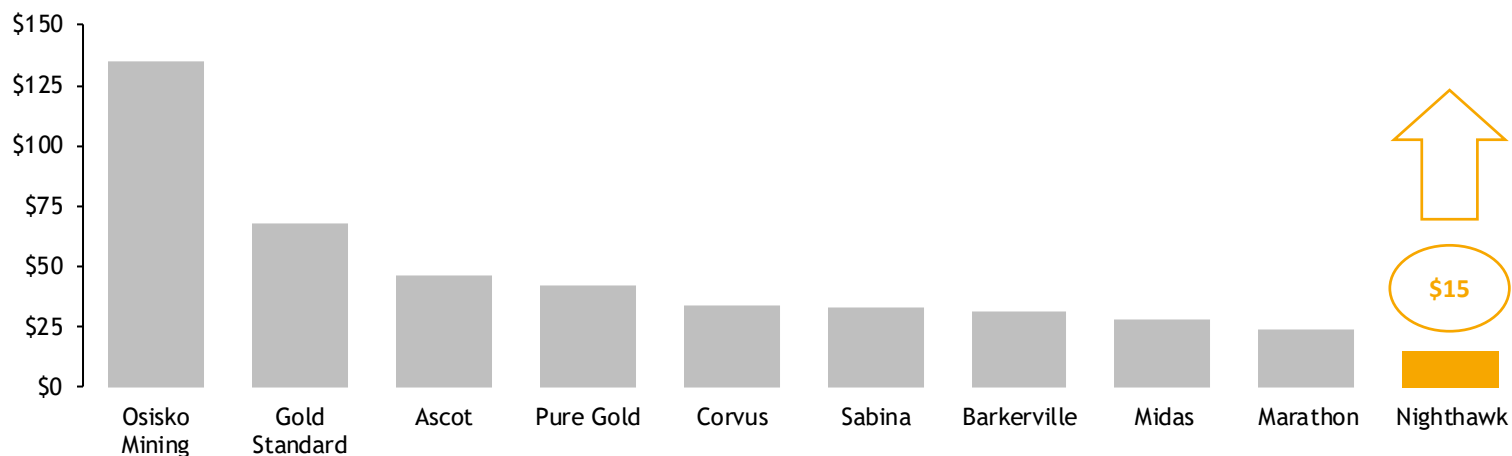
Source: Bloomberg Financial Markets.



TSX: NHK
OTCQX: MIMZF

Select Developer Trading Multiples

EV/Au Eq. Resources (US\$/oz)



| | | | | | | | | | | |
|--------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| Market Cap (C\$MM) | \$762 | \$354 | \$186 | \$148 | \$232 | \$362 | \$211 | \$198 | \$156 | \$65 |
| Au Eq. Resources (MM oz) | 3.7 | 3.8 | 2.9 | 2.5 | 5.1 | 7.2 | 3.8 | 7.5 | 4.2 | 2.6 |
| Au Eq. Grade (g/t) | 7.1 | 0.8 | 7.7 | 8.7 | 0.5 | 6.2 | 5.6 | 1.8 | 1.8 | 1.6 |

Nighthawk undervalued vs. other large North American gold developers

Source: FactSet and company disclosure.

Notes: Resources shown inclusive of reserves. Au Eq. resources based on consensus LT price estimates of (US\$): Au-\$1,300/oz; Ag-\$17.50/oz.

Peer group comprised of select North American gold development companies with Au Eq. resources of at least 2MM oz Au Eq. and a market cap over C\$50MM. Osisko Mining pro forma O3 Mining spinout.

Directors & Officers

MANAGEMENT

Dr. Michael Byron

President & CEO, Director

- 30+ years experience in mineral exploration and senior management
- Former VP Exploration for Lake Shore Gold Corp., Falco Resources Ltd., and Aurora Platinum Corp.
- Proven track record building gold and base metal resources

Michael Leskovec

CFO

- CPA with 15+ years of financial experience within public practice and the mining industry
- VP, Northfield Capital
- Former Officer of Gold Eagle Mines Ltd

Suzette N. Ramcharan

VP, Corporate Development

- 17+ years of experience with exploration, development and producing companies in the precious metals space
- Previously worked with Kirkland Lake Gold Inc., St Andrew Goldfields Ltd., Gold Eagle Mines Ltd., and Gabriel Resources Ltd.



TSX: NHK

DIRECTORS

Morris Prychidny

- 35+ years experience in the mining and real-estate industries
- Board member of numerous investment and mining companies

Brent Peters

- 15+ years of experience in the mineral exploration business
- VP, Finance of Northfield Capital, former CFO of Gold Eagle Mines Ltd

Brian Howlett

- CPA with 25+ years of experience in senior financial roles
- Proven track record of adding value to clients and employers
- Officer/Director experience with junior exploration companies

Luc Lessard

- Mining engineer with +25 year experience, including building the Canadian Malartic Mine
- Sr. VP, Technical Services of Osisko Gold Royalties and President & CEO of Falco Resources Ltd

Ernie Eves

- Former Premier of Ontario
- Former Ontario Minister of Finance

Appendix





TSX: NHK

Colomac Updated NI 43-101 Resource Estimate

Updated Inferred Mineral Resource Estimate (Effective at June 13, 2018)

| Zone | Tonnes | Grade (g/t Au) | Contained Gold Ounces |
|---|-------------------|-------------------|--------------------------|
| Colomac North | 11,522,000 | 1.63 | 604,000 |
| Colomac Central | 18,744,000 | 1.65 | 997,000 |
| Colomac South | 14,533,000 | 1.65 | 770,000 |
| Goldcrest North | 1,145,000 | 1.30 | 48,000 |
| Goldcrest Main (formerly Goldcrest South) | 2,636,000 | 1.60 | 136,000 |
| Sub Total | 48,580,000 | 1.64 | 2,554,000 |
| Grizzly Bear (Not Updated, No Change) | 807,000 | 1.04 | 27,000 |
| 27 (Not Updated, No Change) | 528,000 | 1.21 | 20,000 |
| 24 (Not Updated, No Change) | 390,000 | 0.96 | 12,000 |
| Sub Total | 1,725,000 | 1.06 | 59,000 |
| Total | 50,305,000 | 1.62 | 2,613,000 |

Notes:

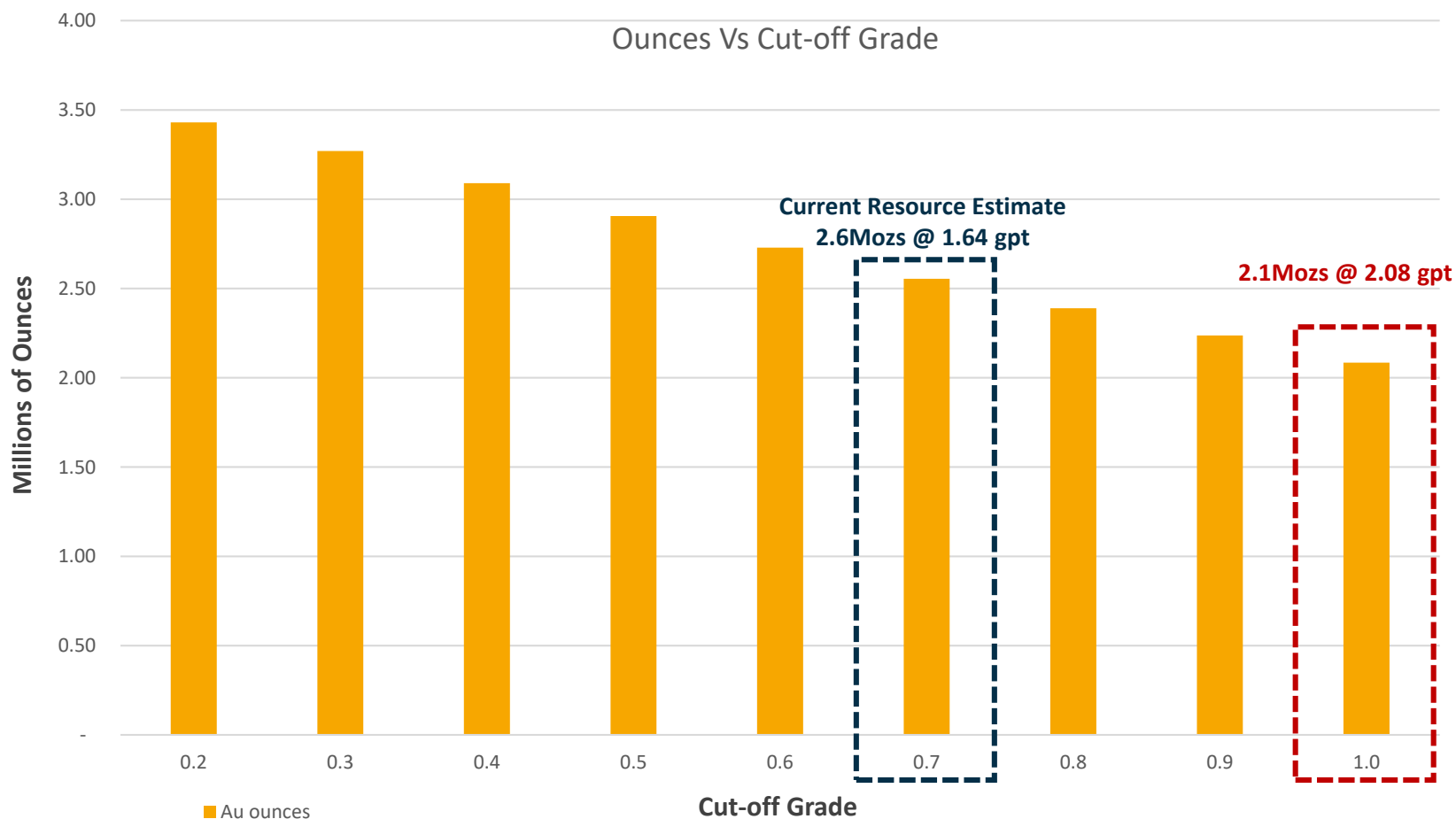
1. A block cut-off value of 0.70 gpt Au was applied to all Colomac and Goldcrest blocks. Grizzly Bear, 25 and 27 reporting cut off remains at 0.60 gpt Au.
2. Tonnes and ounces have been rounded to reflect the relative accuracy of the mineral resource estimate; there-fore numbers may not total correctly.
3. Mineral resources were calculated with commercial mining software.
4. For 2018 updated Colomac and Goldcrest block models: Drill holes traces showing lithology and gold grade were reviewed in plan and cross section. Geological domains were created using Leapfrog™ Implicit Geological Modelling Software. Assays were composited to regular 1 metre intervals. Colomac assays were capped at 30.00 gpt Au and Goldcrest assays were capped at 15.00 gpt Au. Block model grade interpolation was undertaken using Inverse Distance Cubed (IDW3).
5. For 2013 Grizzly Bear, 24 and 27 block models: Drill holes traces showing lithology and gold grade were reviewed in plan and cross section to generate mineralized domains. Assays with each domain were top cut to 31 gpt Au and then composited to regular 5ft intervals. Block model grade interpolation was undertaken using Multiple Indicator Kriging (MIK). Refer to Lee and Trinder (2012).
6. The resource estimate was prepared by Leon McGarry, B.Sc., P.Geo., of CSA Global.
7. Gold price is US\$1300 per ounce.
8. A default average specific gravity (SG) value of 2.7 has been used.
9. Mineral resource tonnes quoted are not diluted.
10. No measured or indicated mineral resources or mineral reserves of any category are identified.
11. Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. This mineral resource estimate includes inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them and must not be converted to a mineral reserve. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.
12. 1 troy ounce equals 31.10348 gram.

*Refer to NI 43-101 technical report dated July 26, 2018



Grade Sensitivity Analysis – Colomac Main & Goldcrest

Sensitivity analysis indicates modest average grade variation



*Refer to NI 43-101 technical report dated July 26, 2018



Highlights of Preliminary Metallurgy (1st & 2nd Generation)

- No adverse materials detected
- Variation in rock hardness of all test samples was minimal indicating that the material is **relatively homogeneous host rock**
- **Gold extraction by flotation ranged from 94.1% - 95.5%** on the lower grade, with maximum recoveries achieved at F₈₀ 151 microns, and between 90.7 – 94.6% on the higher grade, with maximum recoveries achieved at F₈₀ 75 microns
- **Cyanide heap leaching** of minus 12,700 micron material **reported up to 81.8% gold recoveries**, perhaps an option for lower grade material which would otherwise be considered waste
- **Cyanidation of ground rock increased gold recovery significantly up to 96.5% on the lower grade and 98.0% on the higher grade.**

| Test | Description | Particle Size ~P ₈₀ (microns) | Au Recovery (%) | | | | | |
|----------------------------|-----------------|--|-------------------|------------|------------------------|--------------|-----------------|------|
| | | | Sample Generation | | | 2018 | | |
| | | | 2016 | 2017 | 2018 | | Goldcrest North | |
| | | | Master Comp. | High Grade | Zone 1.0 | Zone 2.0/2.5 | Zone 3.0/3.5 | |
| Flotation | Fine | 75 | 94.9 | 94.6 | 94.9 | 94.8 | 92.1 | 98.1 |
| | Medium | 106 | 94.1 | 93.5 | 94.5 | 94.5 | 88.6 | 94.9 |
| | Coarse | 150 | 95.5 | 90.7 | 92.8 | 94.2 | 84.8 | 95.5 |
| Gravity | Fine | 75 | 33.3 | 54.3 | 53.0 | 42.0 | 27.2 | 58.3 |
| | Medium | 106 | 45.0 | 40.5 | 48.2 | 58.8 | 24.5 | 44.4 |
| | Coarse | 150 | 25.9 | 42.8 | 34.4 | 34.1 | 20.4 | 52.0 |
| Crushed Leach ¹ | Bottle Roll | -12,700 | 81.8 | 57.5 | <i>Results pending</i> | | | |
| | Column | -12,700 | - | 34.3 | | | | |
| Ground Leach | Whole Ore | 150 | 96.5 | 96.4 | 97.1 | 96.8 | 96.7 | 97.2 |
| | Gravity + Leach | 106 | 96.4 | 98.0 | 98.0 | 97.3 | 96.3 | 96.8 |

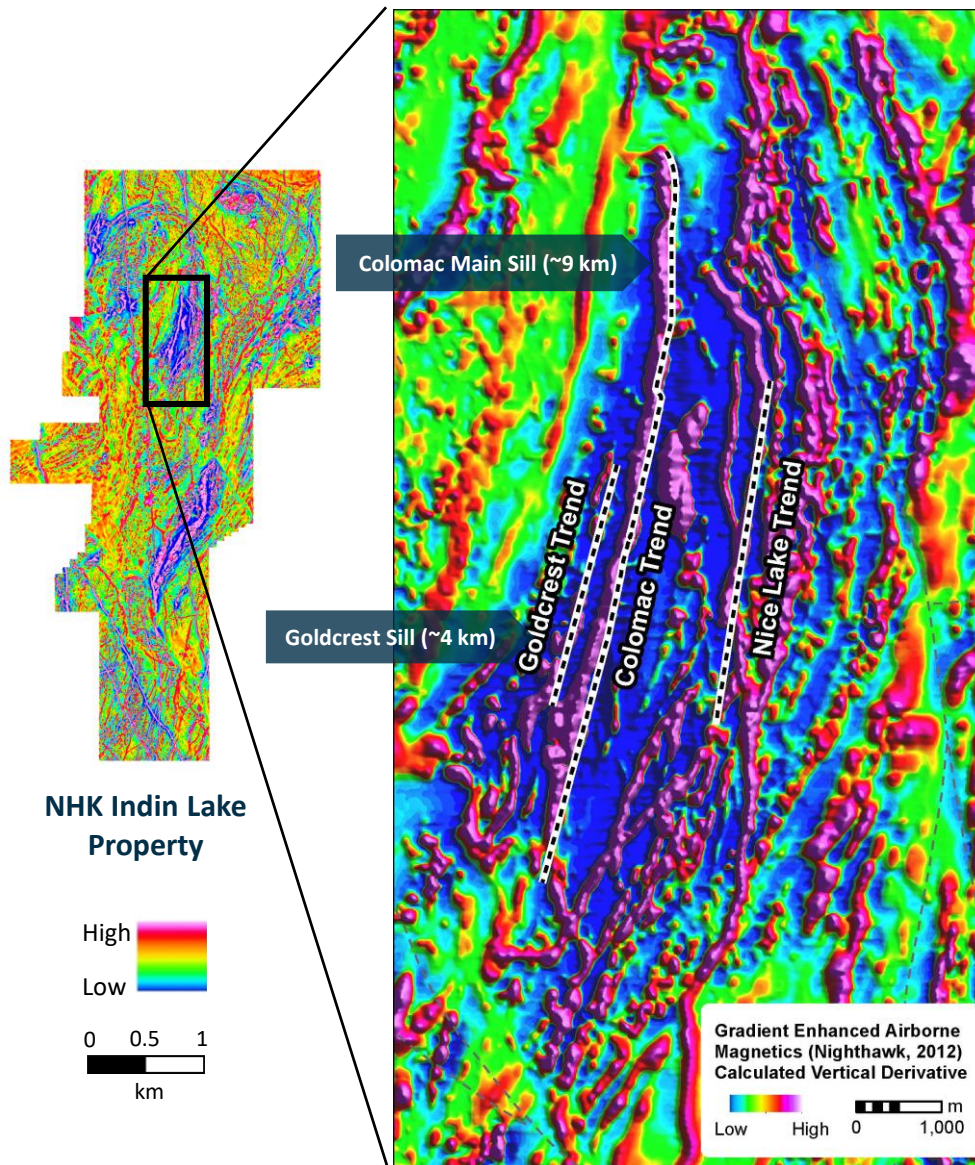
The master composite sample, having a head grade of 1.81 grams per tonne gold measured by fire assay, generated favourable recoveries for all process options, including heap leaching, flotation, and gravity separation. On the higher grade material, head grades varied significantly between the fire assay and screened metallic assays due to the nugget effect of gold within the deposit.

1. Standard testing to determine preliminary heap leach amenability, follow up testing required.
*Refer to press releases dated April 19, 2017, February 21, May 22, 2018 and March 19, 2019.



TSX: NHK

Colomac Magnetic Signature



Linear magnetic highs:

- Base of sills define magnetic high trend
- Linear magnetic trends similar to Colomac represent possible other new sills

Deviations/disruptions in the sills:

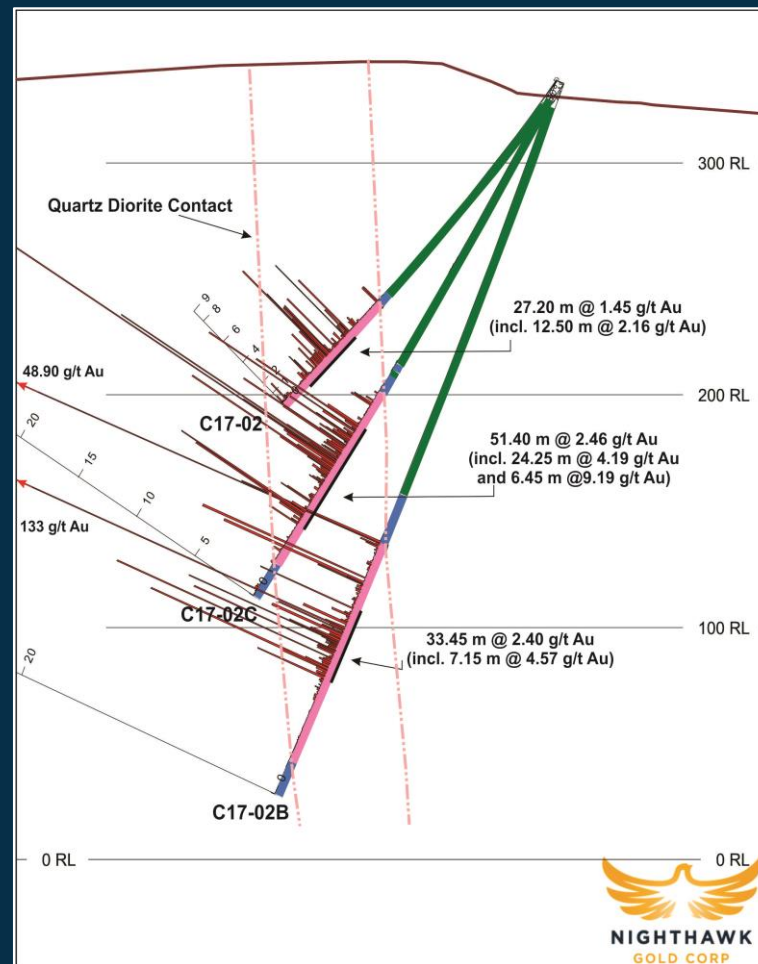
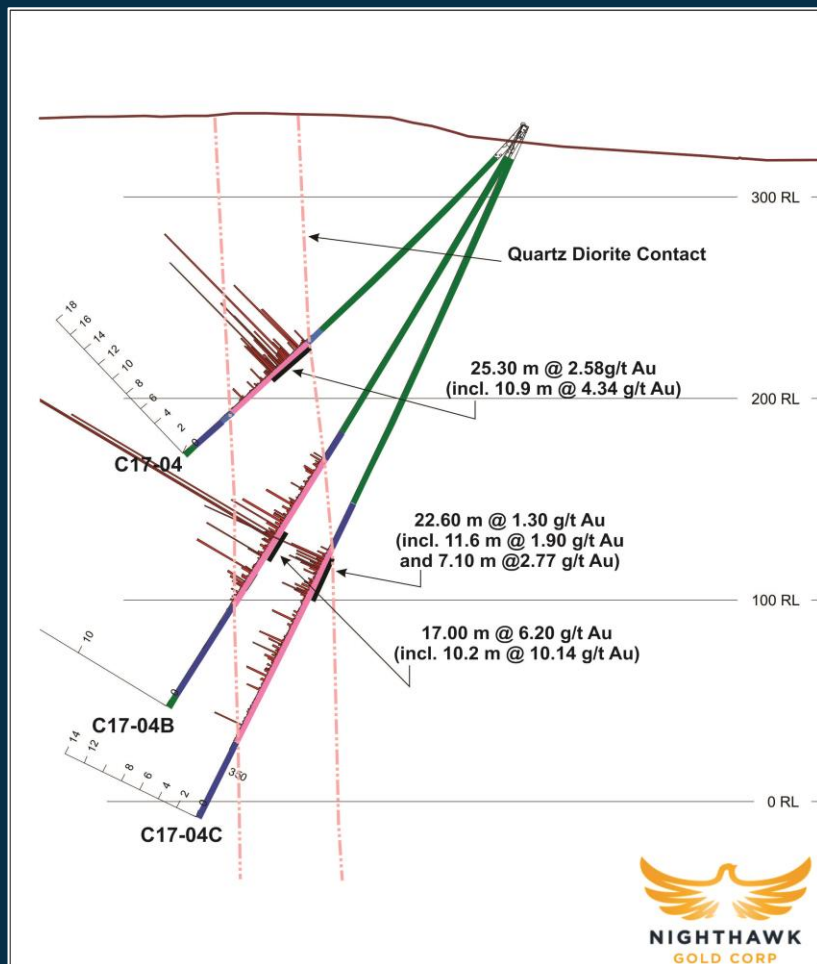
- Used to determine **priority targets**
- Indicative of possible **cross cutting structures**
- Favourable for the **development of high grade gold zones**



TSX: NHK

2017 Drill Program – Colomac Cross Section

Zone 1.5 (Released June 8 and July 13, 2017)

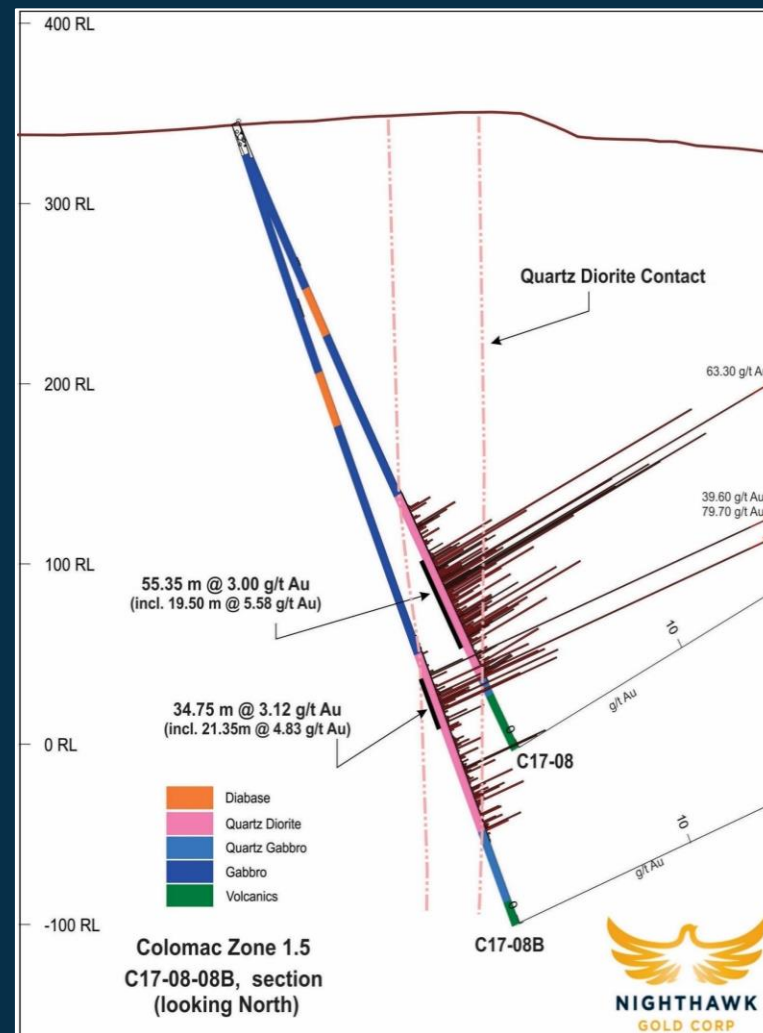
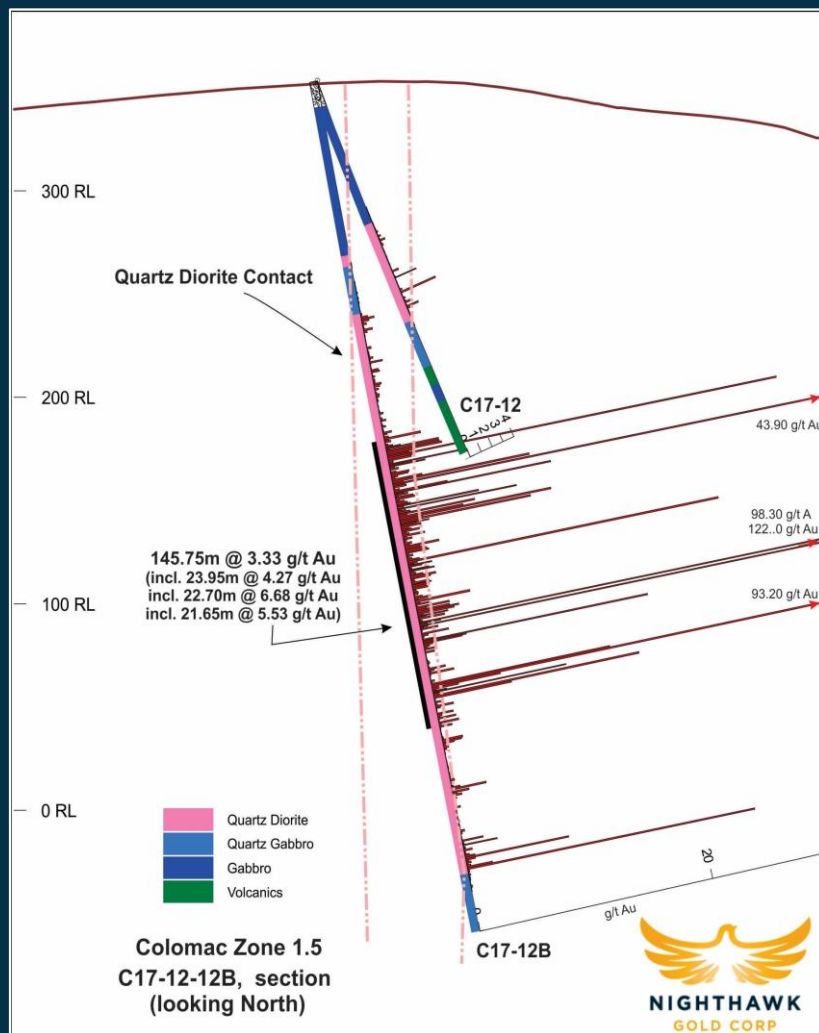




TSX: NHK

2017 Drill Program – Colomac Cross Section

Zone 1.5 (Released August 24, 2017)

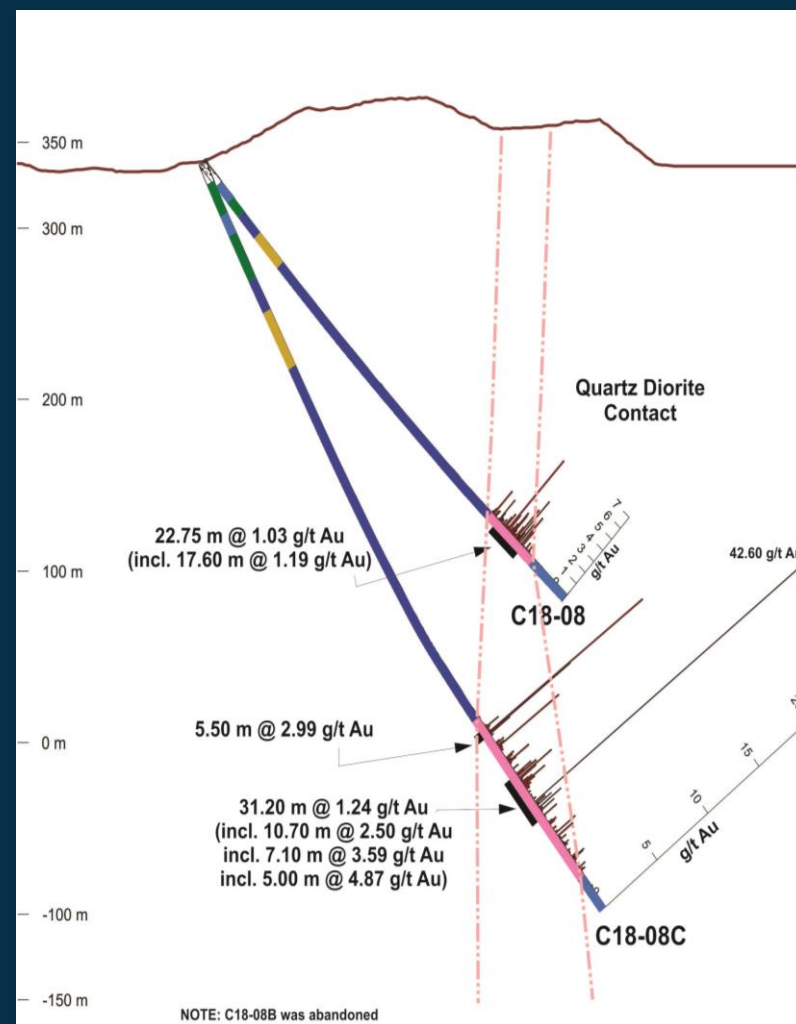
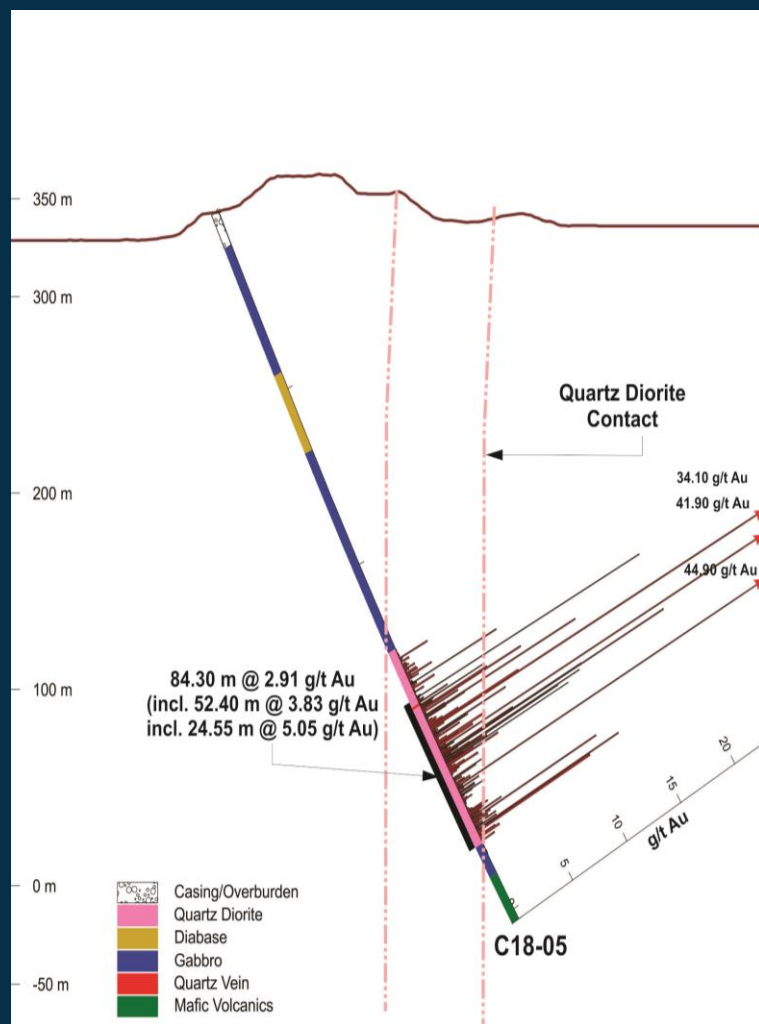




TSX: NHK

2018 Drill Program – Colomac Cross Section

Zone 1.5 (Released September 18, 2017)



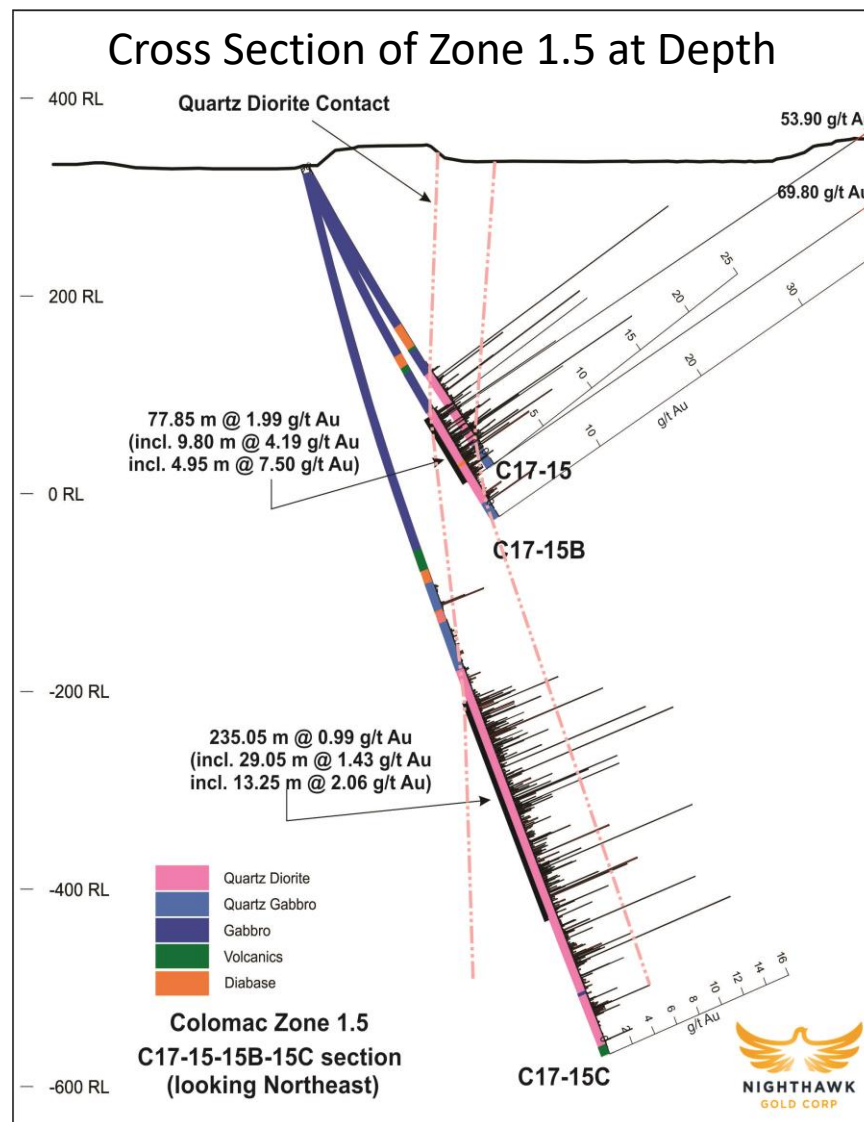


Potential Widening of the Sill at Depth

Lower Grades with Very Large Widths

Zone 1.5 mineralization appears to widen by up to 3 times in true width at depth. Additional drilling is planned for 2018 to validate the extent of widening along strike.

- Drilling tested Zone 1.5 to a vertical depth of ~850 m
- Shallower hole C17-15B intersected 77.85m at 1.99 gpt (44.00 m true width)
- Hole C17-15C, the steepest hole, intersected 235.05m at 0.99 gpt (88.00 m true width)
- Hole C17-15C appears to have traversed the area west and behind the higher-grade plunging core of Zone 1.5, effectively opening up vast new regions of mineralized sill.

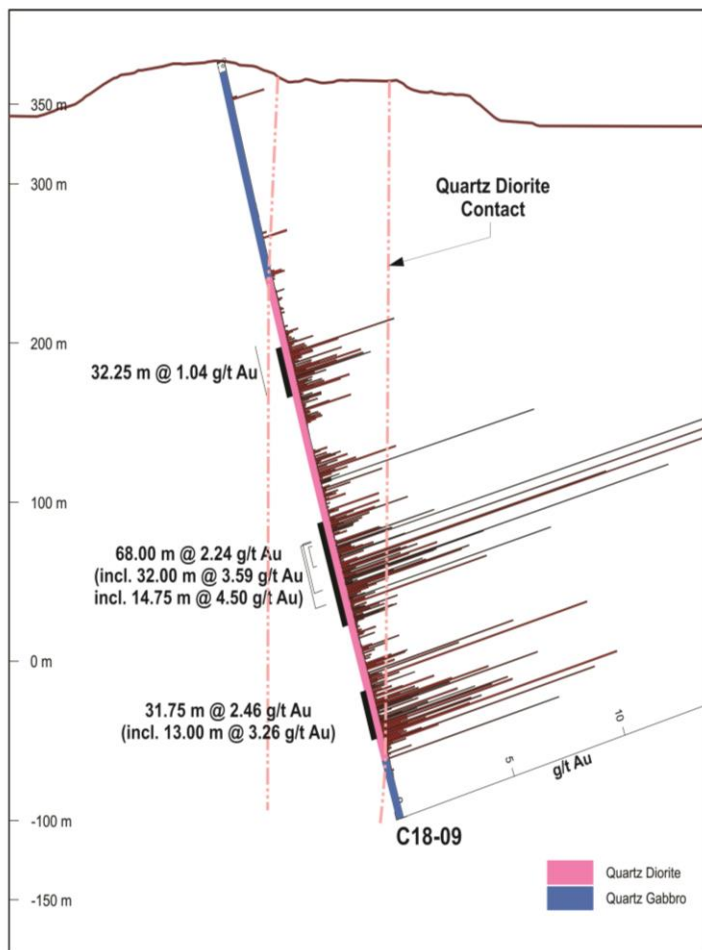


*see press release dated Sept/18/2017



TSX: NHK

Colomac Zone 3.5 – 2018 Drilling



| Drill Hole | Assay Results (gpt Au) |
|--------------------|------------------------|
| Hole C18-09 | 68.00 m @ 2.24 gpt |
| <i>including</i> | 32.00 m @ 3.59 gpt |
| <i>And</i> | 6.40 m @ 5.70 gpt |

HIGHLIGHTS OF DRILLING:

- Confirmation of the steep northern plunge to high-grade Zone 3.5;
- Zone appears to widen at depth to upwards of 80.00 metres true width; and
- Mineralization remains open down plunge, with resource expansion potential to depth

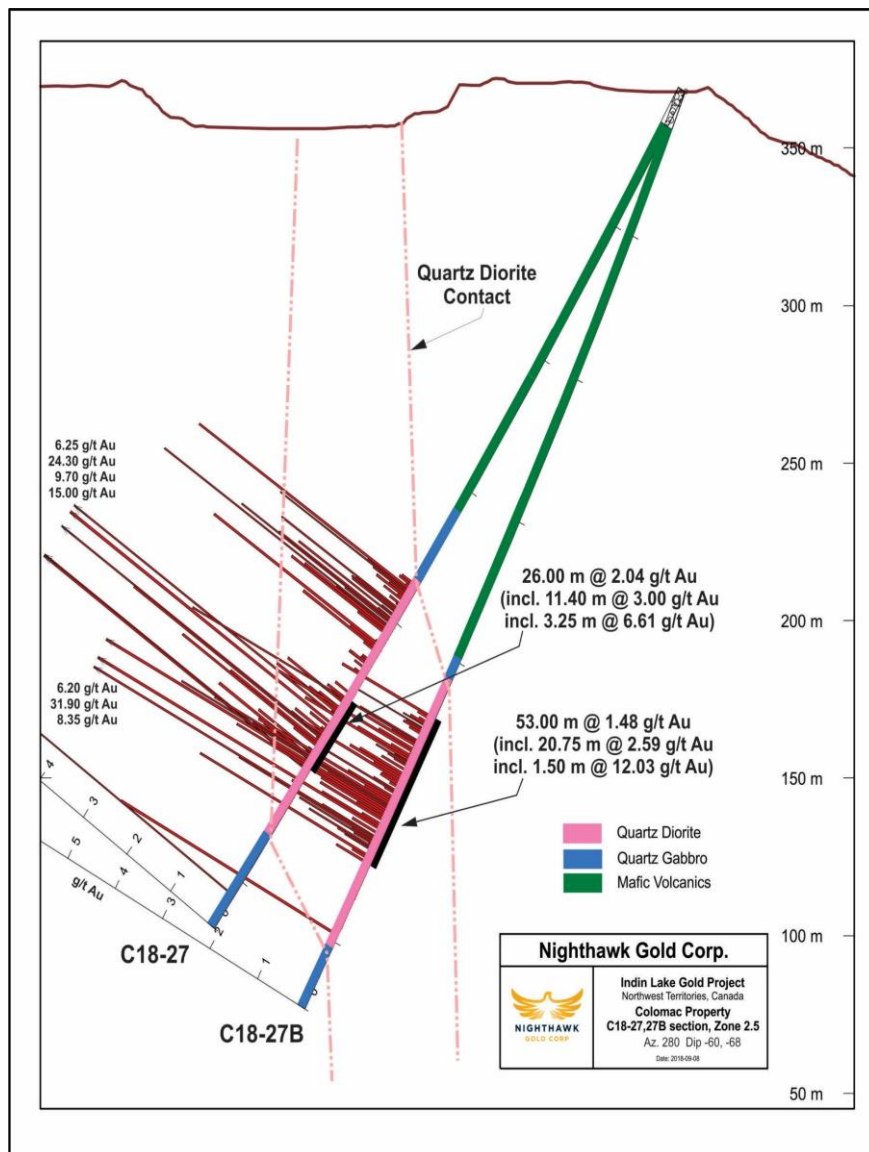
| Drill Hole | Selected Results (gpt Au) |
|--------------------|---------------------------------|
| Hole C18-04 | 41.85 m (10.00 m tw) @ 2.81 gpt |
| <i>including</i> | 22.80 m @ 4.04 gpt |
| <i>And</i> | 6.15 m @ 5.60 gpt |
| Hole C18-06 | 71.50 m (27.00 m tw) @ 1.53 gpt |
| <i>including</i> | 23.75 m @ 2.46 gpt |
| <i>And</i> | 9.65 m @ 3.58 gpt |
| Hole C18-07 | 36.50 m @ 1.84 gpt |
| <i>including</i> | 25.75 m @ 2.25 gpt |
| <i>And</i> | 16.75 m @ 2.55 gpt |

*See press release dated Sept 11, 2018



TSX: NHK

Colomac Zone 2.5 - 2018 Drilling



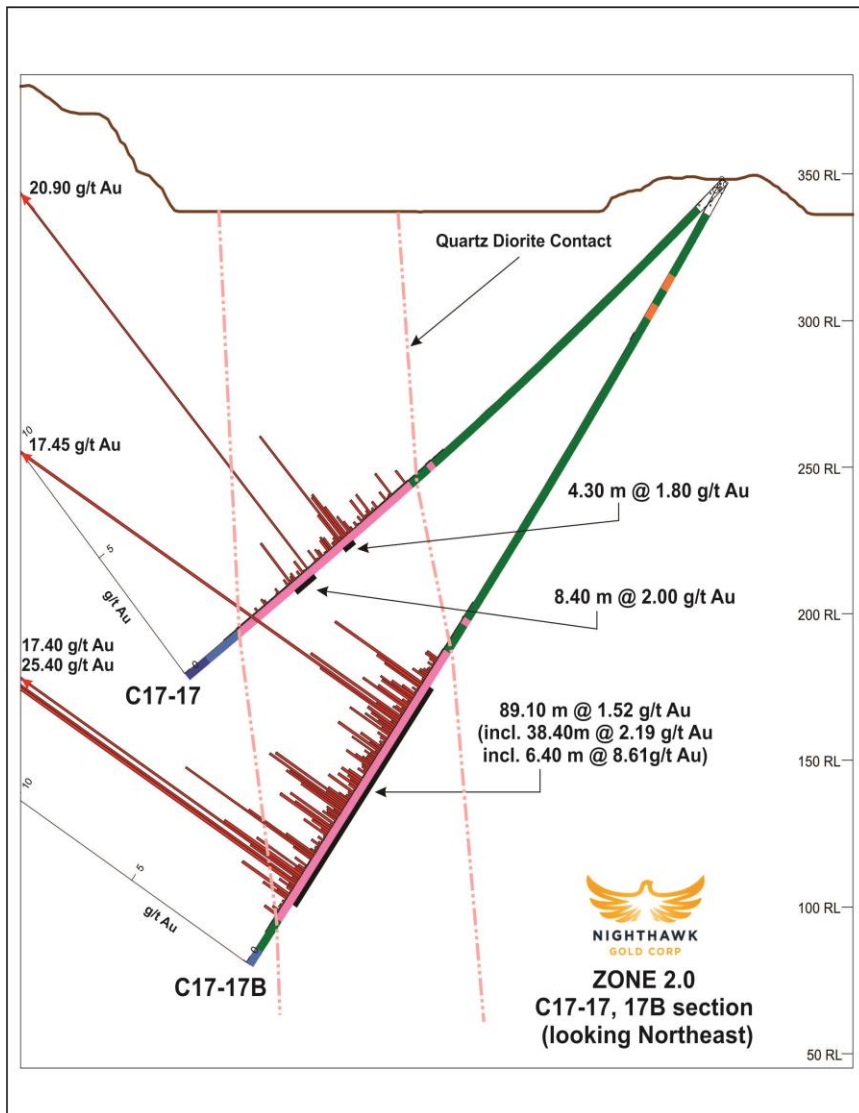
HIGHLIGHTS OF DRILLING:

- Six holes were drilled to follow up on historical drilling of near-surface mineralization that remained open to depth.
- Holes C18-24 and C18-24B were collared to explore below the current resource and successfully extended mineralization to 140 metres below surface where it remains open
- The steeper hole, C18-24B, encountered a broad region of lower-grade material (17.50 metres of 1.51 g/t Au), that lacked an internal higher-grade core at this shallow depth

| Drill Hole | Selected Results (gpt Au) |
|------------------|----------------------------|
| C18-25B | 51.00 m @ 1.68 gpt Au |
| <i>including</i> | 8.25 m @ 3.17 gpt Au |
| <i>And</i> | 1.75 m @ 9.81 gpt Au |
| C18-27 | 26.00 m @ 2.04 gpt Au |
| <i>including</i> | 11.40 m @ 3.00 gpt Au |
| <i>And</i> | 3.25 m @ 6.61 gpt Au |
| C18-27B | 53.00 m @ 1.48 gpt Au |
| <i>including</i> | 20.75 m @ 2.59 gpt Au |
| <i>And</i> | 1.50 metres @ 12.03 gpt Au |

*See press release dated November 19, 2018

Colomac Zone 2.0 - 2017 Drilling

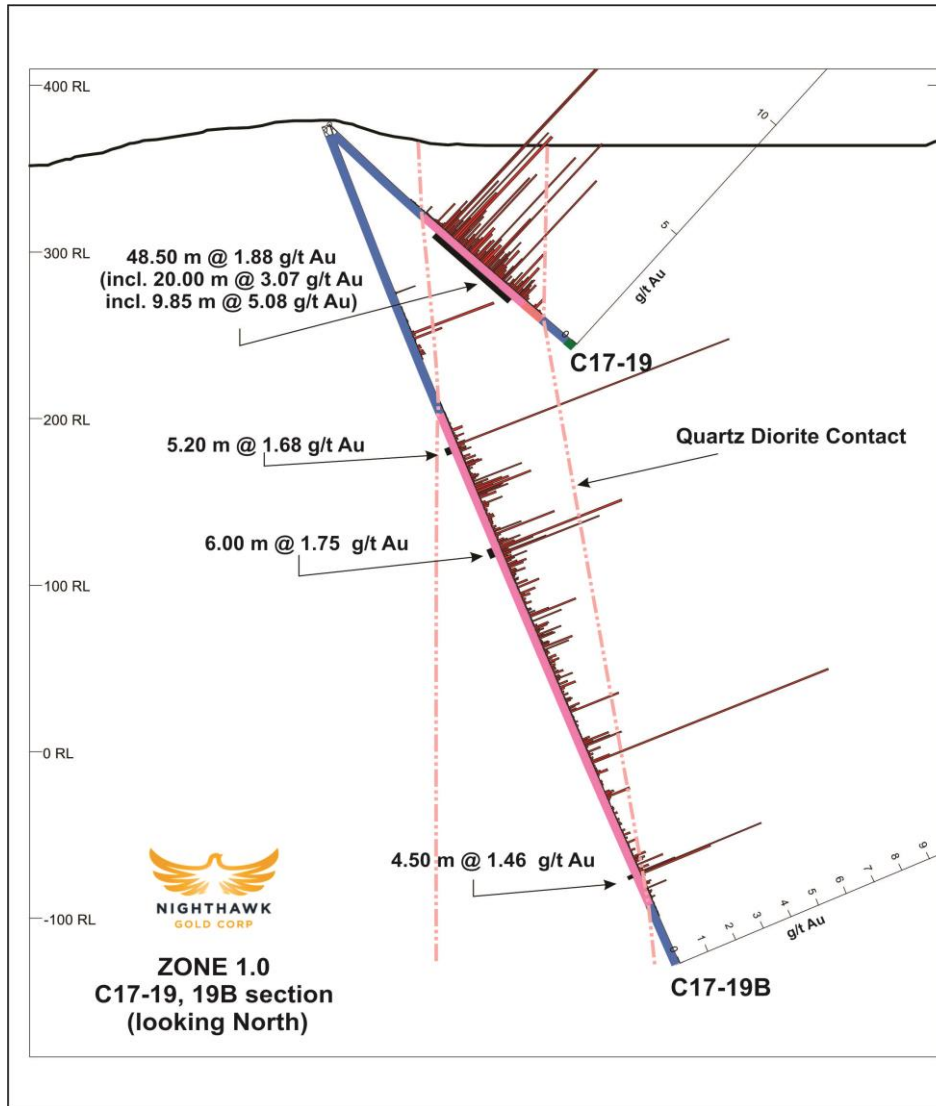


Highlights from 2017 Drilling:

- Hole C17-17B intersected 89.10 metres (50.00 metre true width) of 1.52 gpt Au, including 12.00 metres of 5.02 gpt Au, and including 6.40 metres of 8.61 gpt Au;
- C17-17B confirmed that the mineralized widths, and internal higher-grade core previously intersected in 2012 drilling to the south, extend further north and remain open
 - presents another high-grade gold target within the Colomac sill

*see press release dated Sept/18/2017

Colomac Zone 1.0 – 2017 Drilling

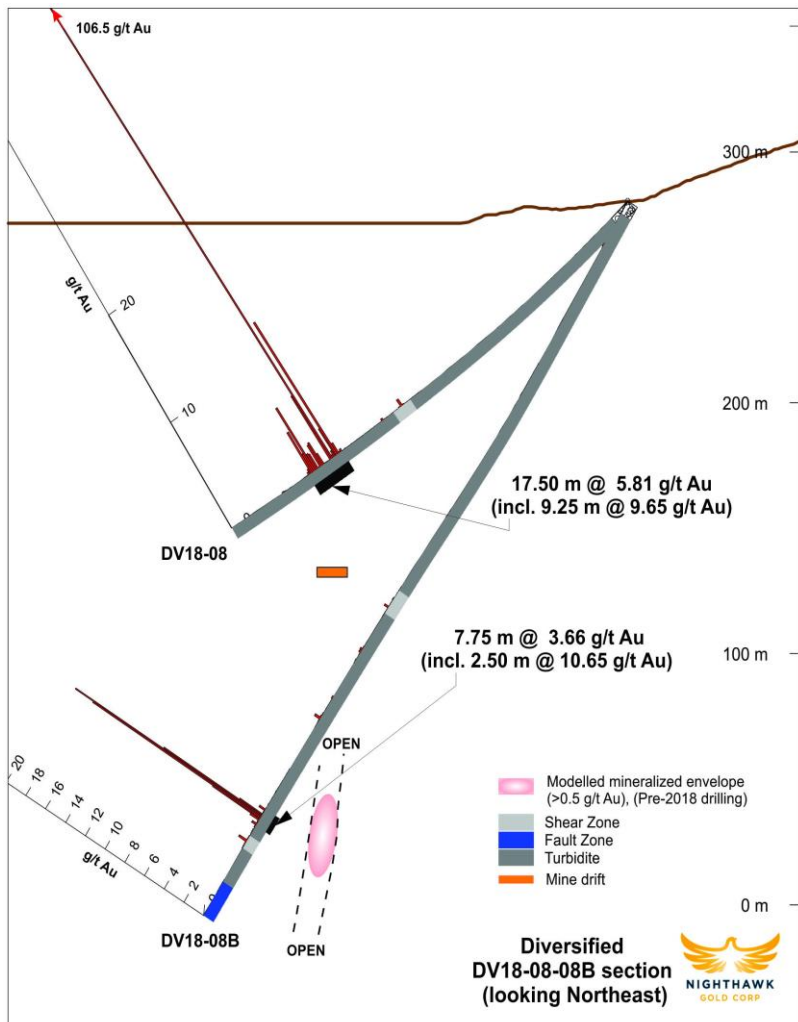


Highlights from 2017 Drilling:

- Hole C17-19, returned the best intercept to date at Zone 1.0
 - 48.50 metres (45 metres true width) of 1.88 gpt Au, including 20.00 metres of 3.07 gpt Au, and including 9.85 metres of 5.08 gpt Au
- Zone 1.0 appears to widen from 70.00 metres true width close to surface to 115.00 metres at depth
 - similar to Zone 1.5 where the mineralized true width tripled to depth

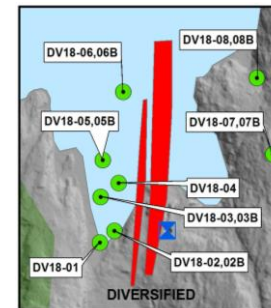


Leta Arm – Diversified Drilling



2018 Drill Program

- New gold zones discovered at Diversified and Lexindin;
- Drilling continued to validate the northerly steep plunging mineralization model as being a common feature to the four Leta Arm prospects.



Selected Highlights from 2018 Drilling

| Drill Hole | Assay Results |
|------------------|---|
| DV18-08 | 17.50 m (14.00 m true width) @5.81 gpt Au |
| <i>Including</i> | 9.25 m @9.65 gpt Au |
| <i>And</i> | 4.75 m @18.12 gpt Au |
| DV8-08B | 7.75 m (5.00 m true width) @3.66 gpt Au |
| <i>Including</i> | 5.50 m @5.05 gpt Au |
| <i>And</i> | 2.50 m @10.65 gpt Au |
| DV18-06 | 14.10 m (7.00 m true width) @3.50 gpt Au |
| <i>Including</i> | 6.65 m @6.67 gpt Au |
| <i>And</i> | 2.35 m @18.50 gpt Au |
| DV18-07 | 11.75 m (9.50 m true width) @3.86 gpt Au |
| <i>Including</i> | 8.00 m @5.34 gpt Au |
| <i>And</i> | 4.25 m @8.07 gpt Au |



NIGHTHAWK
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