

Greenhawk Options Its Greenland Properties and Cancels Outstanding Stock Options

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TORONTO, May 21, 2025 - [Greenhawk Resources Inc.](#) ("Greenhawk" or the "Company") (CSE: GRHK) announces that it has executed an arms-length Option and Joint Venture Agreement (the "Option Agreement") with 1531323 BC Ltd. ("1531323 BC") to advance the exploration and development of Greenhawk's Greenland properties, which include the Storø and Qingaaq mineral exploration licenses (the "Properties").

Under the Option Agreement, 1531323 BC is granted an option to acquire an 80% interest in the Properties in exchange for: (a) an upfront payment of \$100,000, which shall be paid within 90 days, and (b) incurring \$1,400,000 in spending at the Properties within 24 months according to the following schedule.

Payment Period	Minimum Expenditures
Within 6 months of the Closing Date	Minimum of \$450,000
Within 12 months of the Closing Date	Minimum of \$350,000
Within 18 months of the Closing Date	Minimum of \$300,000
Within 24 months of the Closing Date	Minimum of \$300,000
Total:	Minimum of \$1,400,000

1531323 BC will be responsible for the operations of the Properties while the Option Agreement is in effect. If 1531323 BC satisfies the expenditure requirement at the Properties, the Company and 1531323 BC will establish a joint venture for the exploration and development of the Properties.

The Storø project ("Storø") is a 12 km² license which hosts an inferred mineral resource estimated in 2021 by SRK Consulting (Sweden) AB at 885,000 tonnes, grading 3.4 g/t Au and totaling 95,000 oz of gold Mineral Resources. The Mineral Resource has a cut-off grade of 0.8 g/t Au for material located within the conceptual open-pit shell and 2.5 g/t Au for underground Mineral Resources located below the pit shell. Since 1995, a total of 102 drillholes totaling 17,371 m have been drilled into the known mineralized zones at Storø. Storø is surrounded by the Qingaaq license ("Qingaaq"), which covers some 540 km².

Martin Pittuck, CEng, FGS, MIMMM, a "Qualified Person" for the purpose of National Instrument 43-101, has reviewed and approved the scientific and technical information included in this news release.

1531323 BC intends to enter into a management services contract with the Company to provide advice in respect of the Properties.

The Company continues to actively pursue the acquisition of other properties and opportunities in the mineral exploration and resources sector.

The Company is also announcing that it has cancelled an aggregate of 8,600,000 stock options. The subject stock options are comprised of 4,600,000 stock options with an exercise price of \$0.27 per share and an expiry date of October 20, 2025, and 4,000,000 stock options with an exercise price of \$0.20 per share and an expiry date of June 24, 2026.

About Greenhawk Resources Inc.

Greenhawk is a Canadian resources exploration and development company. Greenhawk owns a 100% legal and beneficial interest in two mineral exploration licenses and one prospecting license in Greenland known

as the Storø Gold Project. Additional Information on Greenhawk can be obtained from SEDAR+ at sedarplus.ca. Greenhawk is listed on the Canadian Securities Exchange (www.thecse.com) (CSE: GRHK).

Issued on behalf of the Board of Directors of Greenhawk Resources Inc. For information, please contact:

David Jagodzinski, Director Corporate Development
Phone: +1 (416) 504-2020
Email: info@grhk.ca

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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 including, but not limited to: the completion of the Transaction, including the receipt of the upfront payment, 1531323 BC making the requisite expenditures on the Properties to exercise the option on the Properties, the ability to obtain requisite corporate and regulatory approvals, including that of the CSE, the operator obtaining requisite permits and authorizations to allow for exploration on the Properties. 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.

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