Gold Hawk Resources Inc.

PRESS RELEASE

Gold Hawk Signs Term Sheet for a US$10 Million Loan Facility

Vancouver, British Columbia, June 19, 2006 - **Gold Hawk Resources Inc.** ("Gold Hawk" or the "Company") (TSX-V: CGK) is pleased to announce that it has signed an indicative term sheet for a US$10 million two year pre-production loan facility with Auramet Trading, LLC and Natexis Banques Populaires. Closing of the facility is subject to due diligence, negotiation, satisfactory documentation and regulatory approval.

The loan facility is to be structured in two tranches. Trance A is for US$5 million and is to fund a portion of Gold Hawk's remaining capital requirements for the Tamboraque Mine. Tranche B is for US$5 million and is to support the potential acquisition activities of Gold Hawk. In addition to terms normal for a loan of this type, the loan facility will have upfront fees that will include 200,000 Gold Hawk warrants with each warrant being exercisable for one common share of Gold Hawk at a strike price of $0.40 and a term of two years from the date of closing and 500,000 Gold Hawk warrants with each Warrant being exercisable for one common share of Gold Hawk at a strike price of $0.50 per share and a term of two years from the date of closing. The warrants to be issued by Gold Hawk pursuant to this loan transaction will be subject to a four-month restricted period pursuant to applicable securities legislation.

The funds from the Tranche A facility together with cash on hand will be sufficient to fund the remaining capital requirements for the restart of operations at the Tamboraque Mine.

The Company has made application to the regulatory authorities for the operating permit to restart the mine, and assuming receipt by the end of July 2006, the mine is scheduled to start-up in early October 2006. At the present time there are approximately 120 workers on site doing rehabilitation work and when in full production, the mine will employ approximately 600 people, many of whom will be from the local communities.

The Tamboraque Mine has 37 production stopes already developed and is equipped with a modern 600 ton per day concentrator, complete with a BIOX circuit for the recovery of gold and silver. The local infrastructure includes a paved highway and a rail line to the plant gate, water supply, a hydroelectric generating plant within 150 meters of the plant and a major power line tied to the national grid runs through the property. In addition, the mine is located within 70 kilometers of two smelters.

Gold Hawk is a Canadian natural resource company, based in Vancouver, B.C., engaged in the exploration, development and operation of precious and base metal mines. In addition to 100% ownership of the Tamboraque Mine, the Company has exploration properties in Peru and Quebec, Canada.

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This press release includes "forward looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry (including operational risks in exploration development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainties involved in the discovery and delineation of mineral deposits, resources; the uncertainty of resource estimates and the ability to economically exploit resources; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of Gold Hawk to obtain all permits, consents or authorizations required for its operations and activities; and health and safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, the ability of Gold Hawk to fund the capital and operating expenses necessary to achieve the business objectives of Gold Hawk, the uncertainty associated with commercial negotiations and negotiating with foreign governments and risks associated with international business activities, as well as those risks described in public disclosure documents filed by Gold Hawk. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of Gold Hawk should not place undue reliance on these forward-looking statements.

Readers are cautioned that the foregoing lists of risks, uncertainties and other factors are not exhaustive. The forward-looking statements contained in this press release are made as of the date hereof and Gold Hawk undertakes no obligation to update publicly or revise any forward-looking statements contained in this press release or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.