



Gold Hawk Resources Inc.

Gold Hawk ceases merger discussions with Nuinsco

Vancouver, British Columbia, January 29, 2010 - Gold Hawk Resources Inc. ("Gold Hawk" or the "Company") (TSX-V: GHK) announced today that the Company will not proceed with the proposed combination of Gold Hawk and Nuinsco Resources Limited and has today terminated the Letter of Intent agreement.

The proposal was announced January 18 (*see Gold Hawk media release "Nuinsco and Gold Hawk Announce Business Combination Agreement to Create a Strong, Well Capitalized Platform for Growth"*).

Gold Hawk has no debt and the equivalent of \$1.16 per share in cash and investments and is actively exploring business opportunities in the mining sector.

About Gold Hawk Resources Inc.

Gold Hawk (TSX-V:GHK) is a Vancouver, Canada-based precious metals company with a 15% ownership in the Coricancha Mine in central Peru. The 600 tonnes of ore per day processing facility is projected to resume operations in the first half of 2010. Gold Hawk has no debt and approximately \$15 million in working capital and is exploring business opportunities in the mining sector. The Company also holds mining concessions at the Barry-Souart property northeast of Val D'Or, Quebec – a gold mining area with existing mining operations nearby. Gold Hawk is operated by an experienced management team with significant operating experience.

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation. These forward-looking statements are made as of the date of this document and Gold Hawk Resources Inc. (hereinafter referred to as the "Company") do not intend, and do not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect management of the Company's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, commodity prices, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve 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 statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or

results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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