



Gold Hawk Resources Inc.

PRESS RELEASE

Gold Hawk provides an update on its response to natural ground displacement at the Coricancha mine

Vancouver, British Columbia, May 23, 2008 - Gold Hawk Resources Inc. ("Gold Hawk" or the "Company") (TSX-V: CGK) provides the following update on the recent natural ground displacement around and near its tailings handling area of the Coricancha mine in Peru.

A well-respected civil engineering and geotechnical consulting firm based in Lima, and who is familiar with the property, has provided Gold Hawk management with an initial assessment of the probable factors that may have contributed to the ground displacement. These include:

- a high level of regional seismic activity;
- leakage from a hydro power utility water channel that passes through the Company's property;
- impact from a third-party irrigation system located uphill from the tailings handling area and processing plant. This has provided a continuous source of water to lower areas since installation last year; and
- the tailings impoundment and the geotechnical features of the area around and near the tailings impoundment.

"Gold Hawk and its geotechnical consultants acted quickly to minimize risk but we will need to continue to monitor the area and analyze data to focus our efforts on the areas most in need of stabilization," said Mr. Kevin Drover, Gold Hawk's President and CEO. "We thank our employees, the community and our shareholders for their patience as we take the necessary steps before a final conclusion can be reached. It is still too early to determine the most efficient and cost-effective remediation method."

The geotechnical consultants advised that due to the limited monitoring data set collected to date, more data will be required to make a decision regarding future actions to be taken. They advised that based on the available information collected to date, and

considering the actions already taken by the Company to control the displacement, it is unlikely that a major failure could occur under current normal conditions.

Risk management approach

Effective risk management measures are in place at the mine site and the Company continues to maintain its environmental compliance. Since the Company issued its precautionary operational suspension May 9, all material in the processing circuits was removed or neutralized and all deleterious substances were moved to a secure place. Two small dikes are under construction to serve as temporary catchment areas in case of need. The Company has informed the railway and local communities of the monitoring and remedial measures undertaken to date.

Inspectors from the Ministry of Mines have visited the site and have made a number of recommendations to the Company. All of the recommendations were either completed as part of the Company's geotechnical audit and mitigation program or have been recently initiated.

Agreements have recently been reached with the local community to stop the water source feeding the irrigation system above the tailings impoundment. This is an important component to establish ground stability. Surface de-watering pits are actively de-watering below the toe of the tailings area and are intended to remove as much water as possible from the area beneath the tailings.

Instrumentation has now been installed that will provide continual daily monitoring of the performance of the facility. Three inclinometers-piezometers are currently installed and being monitored with an additional three to be installed over the next 10 days. Additionally, 58 topographic survey control points are installed and being monitored on a daily basis to provide as much data as possible on the ground displacement.

Current tailings handling area and the Southern Extension

The ground displacement led to management's decision to voluntarily cease use of the current tailings handling area. The current tailings area was approaching its designed capacity and was scheduled to close within the next two months, when a new, adjacent, tailings handling area was scheduled to be ready to accept dry tailings from the new filter press. Currently there has been no indication of any ground displacement in or around the Southern Extension as it is shadowed by outcropping bedrock above and below the designed area.

The Company has submitted for approval all of the related design documents for the Southern Extension and the construction of the Southern Extension and commissioning of the new filter press are expected to be completed within the next 60 days.

Additional updates will be issued promptly as information becomes available.

About Gold Hawk Resources Inc.

Gold Hawk is a Canadian based precious and base metals producer with reserves and resources containing gold, silver, lead, zinc and copper. Since the acquisition of the wholly owned Coricancha mine in Peru in March 2006, the mine and concentrator were refurbished and commercial production status was achieved on October 1, 2007. The rated capacity of the processing facility is approximately 600 tonnes of ore per day, with potential for expansion to 900 tonnes by the end of 2008. The Company, through its subsidiary, Compania Minera San Juan (Peru) S.A., has approximately 600 employees.

Gold Hawk is based in Vancouver, British Columbia, Canada and trades on the TSX-V under the symbol CGK, and is operated by an experienced management team. The Company also has exploration properties in Peru and Canada (Quebec), and is actively pursuing other growth opportunities.

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.

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