



**H A W K**  
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## **Hawk Uranium Inc. Announces Change of Name, TSX Venture Exchange Acceptance of Private Placement, Correction to Number of Options Issued**

**Toronto, Ontario – July 29, 2010 Hawk Uranium Inc.** (HUI: TSX Venture) (the "Company") (TSX-V:HUI, FRANKFURT:HPM, OTC.PK:HWKPF) announces that it has changed its corporate name to "**Ring of Fire Resources Inc.**", as approved by the Company's shareholders at the meeting held on July 13, 2010. Effective July 30, 2010 the common shares of the Company will commence trading on the TSX Venture Exchange under the name of "Ring of Fire Resources Inc." The Company's trading symbol on the TSX Venture Exchange will change to "**ROF**". Additionally, the Company's trading symbol on the Frankfurt Exchange will change to "**RG5**", however, the trading symbol on the OTC.Pink Markets will remain unchanged as "**HWKPF**". Shareholders do not need to do anything with respect to their share certificates in the name of Hawk Uranium Inc.

*"The name Ring of Fire Resources Inc. reflects the Company's changed and expanding exploration focus and, in particular, the acquisition of 15 new properties in the McFauld's Lake 'Ring of Fire' Area of the James Bay Lowlands in Northern Ontario," said Vance White, President and Chief Executive Officer. "Drilling has already commenced on our McNugget Joint Venture Project in the area, along with other exploration activities on the other properties – this is the most appropriate moment to more accurately reflect the Company's mandate and focus in our corporate name."*

### **Final Approval of Private Placement from TSX Venture Exchange**

The Company has received final approval from the TSX Venture Exchange of a previously announced private placement of Flow-Through Units, priced at \$0.10 per unit. In this private placement, a total of 1,350,000 Flow-Through Units were issued for gross proceeds of \$135,000. The private placement closed on May 4, 2010, as announced in the Company's press release of the same date.

Each Flow-Through Unit consisted of one common share of the Company to be issued as a "flow-through share" under the *Income Tax Act* (Canada) and one half non-flow-through common share purchase warrant. Each full common share purchase warrant entitles the holder to purchase one common share of the Company for a period of two years at an exercise price of \$0.15 per share for the first 12 months from the date of issue, and at an exercise price of \$0.20 per share for the next 12 months. The securities are subject to a four-month hold period which expires on September 5, 2010.

Under the terms of the Company's compensation arrangement with IBK Capital Corp. ("IBK"), the agent retained to assist with the private placement, The Company has paid cash finder's fees of \$12,150, equal to 9 % of the funds raised, and issued a total of 135,000 broker warrants to IBK and its designee (the "Broker Warrants"), equal to 10% of the number of Flow-Through Units and Common Share Units placed. The Broker Warrants issued in connection with the placement of Flow-Through Units are exercisable to purchase one unit (consisting of one common share of the Company and one half of one warrant having the same terms as the Warrants) at a price of \$0.10 per unit. Each Broker Warrant is exercisable for a period of four years from the date of issue.

The net proceeds of the private placement will be used to fund exploration work on the Issuer's "Ring of Fire" claims located near James Bay, Ontario, and for other qualifying flow-through expenditures.

## **Correction to Number of Options Issued**

The Company announced in its press release dated July 21, 2010 that it granted to its directors, officers and certain of its consultants stock options for a total of 2,950,000 shares (the "Options"). Subsequent to that press release the Company discovered that the number of Options granted had exceeded the number permitted under the Company's amended and restated stock option plan, and accordingly the total number of Options issued has been reduced to 2,392,000. The Options are exercisable to purchase common shares in the capital of the Company at a price of \$0.10 per share for a period of five years from the date of grant. Included among the Options granted are 81,000 Options granted to a party providing investor relations services to the Company. Those Options will vest at a rate of 25% per 3 month period. All other Options vest immediately.

## **About Hawk Uranium Inc.:**

Hawk Uranium Inc. is a Canadian based junior mining company with a portfolio of diversified exploration projects at various stages of exploration and drilling, for Uranium in N. Saskatchewan and Quebec, Gold in N. Ontario and Nickel/Copper/PGM in the 'Ring of Fire' McFauld's Lake Area of N. Ontario.

More detailed information is available on the website at [www.hawkuranium.com](http://www.hawkuranium.com)

## **Cautionary Statement:**

**Neither 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.** No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

The foregoing information may contain forward-looking statements relating to the future performance of Hawk Uranium Inc. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from Hawk's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by Hawk with the TSX Venture Exchange and securities regulators. Hawk does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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