



H A W K
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Hawk Uranium Inc. Announces Continuation of Activities in Furtherance of Private Placement

Toronto, Ontario – July 2, 2010: **Hawk Uranium Inc.** (HUI: TSX Venture) ("Hawk") announces that it is continuing to work towards the completion of a previously announced private placement of up to 5,000,000 Flow-Through Units, priced at \$0.10 per unit to raise up to \$500,000, and up to 2,000,000 Common Share Units, priced at \$0.09 per unit to raise up to \$180,000. The first tranche of the private placement closed on May 4, 2010, as announced in Hawk's press release of the same date.

Each Flow-Through Unit will consist of one common share of Hawk 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 will entitle the holder to purchase one common share of Hawk 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.

Each Common Share Unit will consist of one common share of Hawk and one common share purchase warrant. The common share purchase warrants included in the Common Share Units are subject to the same terms as those included in the Flow-Through Units.

In connection with the private placement, Hawk has offered to pay a finder's fee consisting of a 9% cash commission on the amount raised, plus a number of broker's 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 Hawk and one half of one warrant having the same terms as the warrants included in the Flow-Through Units) at a price of \$0.10 per unit, while the broker warrants issued in connection with the placement of Common Share Units are exercisable to purchase one unit (consisting of one common share of Hawk and one warrant having the same terms as the warrants included in the Flow-Through Units) at a price of \$0.09 per unit. Each broker warrant is exercisable for a period of four years from the date of issue.

All securities issued in connection with this financing will be subject to a four-month hold period from the closing date. Hawk has received conditional approval of the private placement from the TSX Venture Exchange (the "Exchange"). The Exchange's final acceptance is subject to its receipt and acceptance of final documents from Hawk, including an updated Private Placement Notice Form (Form 4B), payment of the balance of the application fee, and any other information that the Exchange may require.

The proceeds from the private placement will be used by Hawk for exploration work on its properties in Northern Ontario and for working capital and other general corporate purposes.

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.

As previously announced, to better reflect Hawk's decision to focus its activities on its newly acquired properties in the James Bay Lowlands "Ring of Fire" region in Ontario, the board of directors has approved a name change of the Company to "Ring of Fire Resources Inc.". The name change will be proposed to shareholders of the Company at a special meeting of the shareholders that will be called and held in the coming months.

More detailed information is available on the website at 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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