

MERGENT INDUSTRIAL

NEW LISTING

June 26, 2009

This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL MANUALS and will be included in the bound 2009 July Monthly News Reports and is published on our Website.

HAWTHORNE GOLD CORP

Company Website: www.hawthornegold.com

History: Incorporated in British Columbia, Canada on Jan. 16, 2006.

On Apr. 15, 2008, Co. acquired all of the outstanding common shares and debentures of Cusac Gold Mines Ltd. ("Cusac"). Cusac became a wholly-owned subsidiary of Co. and was renamed Cassiar Gold Corp. Under the terms of the Arrangement, Shareholders of Cusac received one (1) common share of Co. in exchange for each nineteen (19) Cusac common shares. In addition, for each two (2) dollars of principal and interest owed to each Cusac debenture holder, Co. issued one (1) common share. Co. has issued 4,434,240 common shares to Cusac shareholders and 1,619,988 shares to debenture holders at C\$1.70 for a total acquisition cost of C\$10,292,188.

On Dec. 23, 2008, Co. acquired the remaining 70% interest (46 claims) in the Taurus Deposit.

Business Activities: Hawthorne Gold is a Canadian-based gold exploration company engaged in the acquisition, exploration and development of mineral properties. Co.'s key properties are located in British Columbia, Canada. The recoverability of the amounts comprising mineral properties is dependent upon the confirmation of economically recoverable reserves, the ability of Co. to obtain necessary financing to successfully complete their exploration and development and upon future profitable production.

Property: Co. maintains its principal executive office in Vancouver, British Columbia, Canada.

Co. has three gold projects located in British Columbia, Canada. Co. controls 100% of the Cassiar Gold Camp projects - Table Mountain and Taurus, and also has an option to acquire up to 60% of the Cariboo Gold Camp project - Frasersgold.

Table Mountain, British Columbia

The Table Mountain gold mine is a high-grade underground gold operation located along the north-south provincial Highway 37 in northern British Columbia. The Table Mountain processing and support facilities consist of a 300 ton (270 tonne) per day gravity flotation mill, power plant and permitted tailing impoundment facility. Co. controls a total of 56,300 hectares around the existing property area, which has consolidated the Cassiar Gold Camp under one common ownership.

Taurus, British Columbia

The Taurus deposit, an advanced stage exploration and development project, is located approximately eight kilometres from the Table Mountain gold mine along the main access road to the town of Cassiar, BC.

Frasergold, British Columbia

The Frasersgold Property is located in the Cariboo Gold Camp, situated in the historic Quesnel Trough area of central British Columbia, approximately 100 kilometres east of Williams Lake, BC. Co. entered into an agreement to acquire up to 60% interest in the Frasersgold Deposit from Eureka Resources Inc. and up to a 70% interest from Dajin Resources Corp. on surrounding claims.

Subsidiaries

(Wholly owned unless otherwise indicated)
Cassiar Gold Corp.
Hemmingsen Management Ltd. (50%)

Officers

Michael J. Beley, Chairman
Richard J. Barclay, President; Chief Executive Officer

Michael Petrina, Vice President - Mining
Patrick McGrath, Chief Financial Officer
Nancy La Couvee, Corporate Secretary

Directors

Michael J. Beley, Chairman
Richard J. Barclay
Bernard Kahlerl
Dale A. Sketchley
Harvey Brooks
Paul Kong Chin Fong

Auditors: Davidson & Company LLP

Legal Counsel: Lang Michener LLP

Shareholder Relations: Todd Hanas, Tel.: 866-869-8072

Annual Meeting: In May

No. of Stockholders: Jun. 16, 2009, 2,000 (approx)

No. of Employees: Jun. 16, 2009, 25

Address: Suite 1580, One Bentall Centre, 505 Burrard Street, Box 72, Vancouver, British Columbia, V7X 1M5, Canada
Tel.: 604 629-1505
Fax: 604 629-0923
E-mail: info@hawthornegold.com
Web: www.hawthornegold.com

Consolidated Income Account, years ended Nov. 30 (in \$):

	2008	2007
Amort	21,310	7,508
Accretion of asset retir oblig	24,066	
Bank charges & interest	72,122	36,672
Filing fees & transfer agent	45,796	13,849
Investor relations	395,067	88,893
Professional fees & consulting	133,157	37,807
Rent & office exps	299,218	81,677
Shareholder information	112,923	13,011
Stock-based compensation	244,061	367,498
Travel & entertainment	43,903	24,341
Wages & benefits	366,978	77,944
Income (loss) bef other income (expenses)	(1,758,601)	(749,200)
Int inc	158,523	101,378
Write-off of mineral prop interests	207,522	
Income (loss) bef inc tax	(1,807,600)	(647,822)
Future inc tax (recovery)		cr51,000
Net income (loss)	(1,807,600)	(596,822)
Common shares:		
Weight avg no of shares outstg-basic	24,674,460	10,793,796
Weight avg no of shares outstg-diluted	24,674,460	10,793,796
Yr end shares outstg	40,993,096	14,462,875
Net income (loss) per com sh-basic	Can\$(0.07)	Can\$(0.06)
Net income (loss) per com sh-diluted	Can\$(0.07)	Can\$(0.06)
Consolidated Balance Sheet, as of Nov. 30 (in \$):		

	2008	2007
Assets:		
Cash & cash equivs	96,311	1,203,151
Short-term invests	2,100,000	1,546,486
Accts receiv	148,133	179,747
Ppd exps	67,931	230,958
Mine suppl invent	52,615	
Tot curr assets	2,464,990	3,160,342
Reclamation bonds	324,444	20,000
Office furn	56,068	14,672
Computer equip	60,057	19,207
Computer software	20,653	4,652
Vehicles	172,040	135,391
Site equip	516,286	112,720
Buildings	1,413,387	940,255
Land	13,000	
Prop plt & equipment, cost	2,251,491	1,226,897
Less accum amort	277,165	87,214
Prop plt & equipment, net	1,974,326	1,139,683
Mineral props	30,645,887	4,151,091
Tot assets	35,409,647	8,471,116
Liabilities:		
Accts pay & accrued liabil	1,069,155	719,610
Due to rel parties	205,852	4,330
Short term loan	170,500	
Cap lse oblig - curr	135,042	164,368
Mtge pay - curr	73,964	
Tot curr liabil	1,654,513	888,308
Cap lse oblig	200,096	289,360
Mtge pay	264,545	
Asset retir oblig	732,205	22,179
Tot liabil	2,851,359	1,199,847
Sh cap	29,868,795	5,717,692
Contributed surplus	5,095,940	2,152,424
Retain earnings (deficit)	(2,406,447)	(598,847)
Tot shlders eq	32,558,288	7,271,269

Debt: Nov. 30, 2008, C\$673,647 (including current portion of C\$209,006) comprised of:

(1) C\$335,138 capital lease obligation.
(2) C\$338,509 12% mortgage payable, payable monthly at C\$9,217 per month, due in Oct. 2012.

Capital: 1. Hawthorne Gold Corp class A common; no par.

OUTSTG — Nov. 30, 2008 40,993,096 shs; no par.

WARRANTS — 5,989,496 shs.

OPTIONS — Nov. 30, 2008, options outstanding, 1,231,805 shares.

TRANSFER AGENT — Computershare Trust Company of Canada, Vancouver, British Columbia, Canada
PRIVATE PLACEMENTS — (1,875,000 units) at C\$1.60 per unit privately placed in Dec. 2007 for gross proceeds of C\$3,000,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable for a period of 18 months from the date of closing, to acquire one common share at C\$2.25 per share.

(3,443,009 units and 3,225,496 flow-through shares) at C\$1.75 per unit and C\$1.95 per share privately placed in Apr. 2008 for gross proceeds of C\$6,025,266 and C\$6,289,717, respectively. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable for a period of two years from closing

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to acquire one common share at a price of C\$2.25 per share.

(11,787,500 flow-through shares) at C\$0.20 per share privately placed in Nov. 2008 for gross proceeds of C\$2,357,500.

(3,016,667 flow-through shares) at C\$0.21 per share privately placed on Dec. 1, 2008 for gross proceeds of C\$633,500.

(2,380,952 flow-through shares) at C\$0.21 per share privately placed on Dec. 17, 2008 for gross proceeds of C\$500,000.

(12,974,166 units (non-brokered) and 7,797,500 units (brokered)) at C\$0.30 per unit privately placed on Feb. 27, 2009 for gross proceeds of C\$3,892,250 (non-brokered) and C\$2,339,250 (brokered), respectively. Each unit consists of one common share and one half of a transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one common

share at a price of C\$0.40 per share for a period of 12 months following the closing of the private placement.

LISTED — Venture Exchange (TVX): HGC

SECONDARY EXCHANGE — Also listed on OTC (Symbol: HWTHF).

CAPITAL HISTORY — Nov. 30, 2008, held in escrow, 2,061,000 shares.