

Seahawk Gold Corp. Announces Acquisition of Alluvial Capital

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[Seahawk Gold Corp.](#) (CSE: SEAG) (OTC Pink: SEHKF) ("Seahawk") announces that it has entered into a letter agreement dated March 11, 2025 with Alluvial Capital Corp. ("Alluvial") which will involve the acquisition by Seahawk Gold of all of the issued and outstanding shares of Alluvial (the "Transaction").

Alluvial is a party to a non-binding letter of intent with respecting the proposed provision by Alluvial to a counterparty of marketing services relating to waste stream power generation technology (the "Marketing Services"). The Marketing Services are proposed to be provided on an exclusive basis by Alluvial in North America. Alluvial and the counterparty are in the process of negotiating a binding agreement for the provision of the Marketing Services (the "Marketing Agreement").

On completion of the Transaction, Seahawk will carry on the business of providing the Marketing Services proposed to be conducted by Alluvial. The Transaction will constitute a "Fundamental Change" under the policies of the Canadian Securities Exchange (the "CSE") and will require the approval of Seahawk's shareholders.

Completion of Transaction (the "Closing") is subject to the settlement and execution of a definitive agreement respecting the Transaction (the "Definitive Agreement"), the satisfactory completion by Seahawk of due diligence respecting Alluvial and its business, Alluvial entering into the Marketing Agreement on terms satisfactory to Seahawk, and the approval of Seahawk's shareholders and the CSE.

Summary of the Transaction

Pursuant to the Transaction:

1. Seahawk will acquire all of the issued and outstanding shares of Alluvial by issuing an aggregate of 4,329,224 common shares of Seahawk to Alluvial's shareholders in exchange for their Alluvial shares.
2. Prior to Closing, Seahawk will complete a private placement of units ("Units") at \$0.30 per Unit to raise gross proceeds of up to \$10,000,000. It is anticipated that each Unit will consist of one common share of Seahawk and one share purchase warrant entitling its holder to acquire an additional Seahawk common share at a price of \$0.75 for a period of two years following Closing.
3. All directors' options of Seahawk will be retained by their respective holders, and subject to their terms, may be exercised prior to or following the Closing.
4. Following the Closing, other than John Gasbarro, Bruno Gasbarro and Richard Tremblay, who shall continue to act as directors for a transition period to be agreed, all existing directors and officers of Seahawk will resign in favour of nominees of Alluvial and as will be more particularly specified in the required information circular prepared in connection with the Transaction.

Seahawk will continue to hold the mineral properties currently held by it following Closing and will seek to find a buyer for these properties as soon as reasonably practicable thereafter.

The Transaction may be terminated by Seahawk in writing at any time if it is not satisfied with the results of its due diligence investigations of Alluvial, and may be terminated by either party if (a) the Marketing Agreement has not been entered into on terms satisfactory of Seahawk by April 15, 2025; (b) the Definitive Agreement has not been entered into May 15, 2025; (c) the Closing has not taken place by July 31, 2025; or (d) the CSE indicates that it will not approve the Transaction.

About Seahawk Gold Corp.

Seahawk Gold Corp. is a publicly traded Canadian resource exploration company trading in Canada (CSE: SEAG), the U.S. (OTC Pink: SEHKF). Seahawk is the 100% owner four properties along the Urban-Barry Greenstone Belt in the Abitibi sub province of mining friendly Quebec, Canada.

For more information, please contact Seahawk Gold Corp. - seahawkgoldcorp.com

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