

# Stearman Resources Inc. Enters Into Definitive Agreement to Acquire NeoCore Uranium Ltd.

17.06.2025 | [GlobeNewswire](#)

[Stearman Resources Inc.](#) (CSE:STMN) (“Stearman” or the “Company”) announces that it has entered into a definitive share exchange agreement (“NeoCore Agreement”) to acquire 100% of the issued and outstanding common shares of NeoCore Uranium Ltd. (“NeoCore”), a private BC company that owns a 100% interest in the NeoCore Uranium Property (“Property”). The Property consists of six mineral claims covering 13,012 hectares, located in the Athabasca Basin in northern Saskatchewan.

The Property is located on the eastern flank of the Athabasca Basin, about 65 kilometres southeast of the McArthur River Uranium Mine. It is underlain by Neoproterozoic River Granites, a geologic unit associated with uranium fertility in both Canadian and global analogs. The Property area is directly adjacent to renowned uranium mining and exploration companies including CanAlaska Uranium Ltd., Skyharbour Resources Ltd. and Baselode Energy Corp.

The NeoCore Agreement provides for Stearman to issue 7,500,000 common shares in the capital of the Company (each, a “Company Share”), at a deemed price of \$0.05 per share, in exchange for all the issued and outstanding common shares (the “NeoCore Shares”) of NeoCore (the “Transaction”). The Company expects to close the Transaction on or before June 30, 2025. The Transaction is subject to certain terms and conditions, including the completion of customary due diligence, the receipt of all required regulatory approval and completion of the Financing (as defined below). There can be no guarantee that the Transaction will be completed as contemplated or at all. The Transaction is at arm's length and there are no finder's fees payable in connection therewith.

The Company also announces a non-brokered private placement financing of 2,000,000 units (each, a “Unit”) at a price of \$0.05 per Unit for gross proceeds of \$100,000 (the “Financing”). Each Unit will consist of one Company Share and one transferrable common share purchase warrant entitling the holder to purchase one additional Company Share for \$0.07 for a period of two years. The net proceeds from the Financing will be used for general corporate purposes.

All securities issued pursuant to the Transaction and the Financing will be subject to a hold period of four months and one day as required under applicable securities legislation.

After closing the Transaction, the Company plans to file a Business Acquisition Report (“BAR”) in accordance with securities regulations within the prescribed time with respect to the acquisition, and it will issue a further news release on filing the BAR.

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA. The Company currently has an option on the Miniac Property in Quebec, which consists of 78 claims over 4,110 hectares located 35 kilometres north of Amos, Quebec, prospective for gold, zinc, copper and silver, and an option on the Brassie Creek Property, consisting of 9 mineral claims covering 1,862 hectares, located 48 kilometres west of Kamloops, BC, prospective for copper, gold and silver.

On Behalf of the Company

Howard Milne  
Chief Executive Officer

**For further information, please contact**

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*Forward Looking Statements: This press release may contain “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.*

*The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.*

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