

# Stearman Resources Inc. Completes Private Placement and Acquisition of NeoCore Uranium Ltd.

14.07.2025 | [The Newswire](#)

[Stearman Resources Inc.](#) (CSE:STMN) (“Stearman” or the “Company”) is pleased to announce that, further to its news releases of June 17 and July 4, 2025, the Company has closed the non-brokered private placement of 2,000,000 units (the “Units”), at a price of \$0.05 per Unit for gross proceeds of \$100,000 (the “Private Placement”).

The Units issued consist of one common share of the Company and one common share purchase warrant (“Warrant”). The Warrants entitle the holder to purchase one additional common share of the Company at a price of \$0.07 per share on or before July 14, 2027. The Company will use the net proceeds from the Private Placement for general corporate purposes.

The Company further announces that, further to its news releases of June 17 and July 4, 2025, it has completed the acquisition (the “Acquisition”) of 100% of the issued and outstanding common shares of NeoCore Uranium Ltd. (“NeoCore”) pursuant to the terms and conditions of the definitive share exchange agreement dated June 16, 2025 (the “NeoCore Agreement”) entered into among the Company, NeoCore, and the shareholders of NeoCore. Pursuant to the NeoCore Agreement, the Company issued the former NeoCore shareholders an aggregate of 7,500,000 common shares in the capital of the Company at a deemed price of \$0.05 per share.

The securities issued pursuant to the Private Placement and the Acquisition are subject to a statutory hold period of four months plus one day.

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 will issue a further news release on filing the BAR.

Effective on closing the Acquisition, Mr. Kirby Renton was appointed to the Company's Board of Directors. Mr. Renton is a highly experienced business leader with a strong focus on business development, marketing and sales, and comprehensive project management. Currently, as a Consulting Landman for Novacor Exploration, he is instrumental in facilitating the acquisition of new companies, reviewing legal and production reports, and conducting thorough site and equipment assessments and facilitating the sale of the Novacor assets to Trio Petroleum, a public company. From 2022 to 2024, Kirby served as a Director at Foundation Auto Group, where he spearheaded business development for cutting-edge AI technology and software, built and mentored sales teams, developed a robust fleet business, and managed contractual agreements for dealer acquisitions and fleet programs.

## About NeoCore

NeoCore is a privately held BC company based in Vancouver, British Columbia. NeoCore owns a 100% interest in the NeoCore Uranium Property (the “Property”) consisting of six (6) 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 Baseload Energy Corp.

## About Stearman

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 kms 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 Howard Milne, CEO at 604-377-8994 email hdmcap@shaw.ca

*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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