

Seahawk Announces Definitive Agreements for Proposed Acquisition of Arizona and New Mexico Property Portfolio

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Vancouver, February 23, 2026 - [Seahawk Ventures Inc.](#) (CSE: SEAG.X) (OTC Pink: SEHKF) ("Seahawk" or the "Company"), is pleased to announce further to its press release dated October 29, 2025, it has entered into two binding share exchange agreements for the acquisition of two private companies (the "SRG Cos") to replace and supersede its October 27, 2025 letter of intent, following a re-organization of Redline Minerals Inc. ("Redline")

The acquisitions of the SRG Cos (the "Transactions") will result in Seahawk acquiring Redline's portfolio of four gold, silver, zinc and copper exploration properties located in Arizona and New Mexico and is intended to result in the re-activation of Seahawk as an exploration issuer (the "Resulting Issuer") and will constitute a "Fundamental Change" of Seahawk under the policies of the Canadian Securities Exchange (the "CSE").

Subject to satisfaction or waiver of all conditions precedent to the Transactions, Seahawk anticipates that the Transactions will be completed no later than June 30, 2026. There can be no assurance that the Transactions will be completed on the terms proposed above or at all.

Trading in the common shares of Seahawk is currently halted in accordance with the policies of the CSE and will remain halted until such time as all required documentation in connection with the Transactions has been filed with and accepted by the CSE and permission to resume trading has been obtained from the CSE.

Summary of the Transactions

Pursuant to a share exchange agreement dated February 19, 2026 between Seahawk, Redline, [Sunridge Gold Corp.](#) ("SRG"), a private B.C. company, Sovereign Minerals Inc. ("US Co") and the shareholders of SRG (the "SRG Agreement"), Seahawk will acquire all of the issued and outstanding shares of SRG in consideration of the issuance of 5,000,000 common shares in the capital of Seahawk ("Seahawk Shares"), representing one Seahawk Share for each common share in the capital of SRG held, each at a deemed value of \$0.35 per Seahawk Share. SRG holds all of the issued and outstanding securities of US Co, following a re-organization completed by Redline.

Pursuant to a share exchange agreement dated February 19, 2026 between Seahawk, Sunridge Mining Corp. ("SRGM"), a private Arizona company, and the shareholders of SRGM (the "SRGM Agreement"), Seahawk will acquire all of the issued and outstanding shares of SRGM in consideration of the issuance of 25,000,000 Seahawk Shares ("Consideration Shares"), each at a deemed value of \$0.35 per Seahawk Share. SRGM has entered into an exclusive mineral properties operating agreement with SRG pursuant to which SRGM will operate, manage and develop the McNary Property, held by US Co.

The Consideration Shares issuable pursuant to the SRGM Agreement will, in addition to applicable resale restrictions under securities laws, be subject to performance based escrow agreement, such that the Consideration Shares will be deposited into escrow until the achievement of certain exploration based milestones being achieved. In the event that any milestones have not been achieved on or before the date which is [five] years following the closing of the Transactions, any Consideration Shares remaining in escrow would be cancelled and returned to treasury.

As the Transaction constitutes a 'Fundamental Change' of Seahawk, approval from Seahawk's shareholders will be required to be sought either via written consent or at a shareholder's meeting to be held for that purpose on a future date to be determined. Upon completion of the Transaction, SRG, SRGM and US Co

would become wholly-owned subsidiaries of the Resulting Issuer.

The proposed Transactions are arm's length transactions. No advances to be made by Seahawk are contemplated and no finder's fees are payable in connection with the Transactions.

Seahawk previously announced on October 24, 2025, its intention to change its name to "Seahawk Gold Corp", which will be completed concurrently with the Transactions.

Other than nominees to the board and management of the Resulting Issuer selected by Redline and Redline itself, no new insiders are expected to be created as a result of the Transaction.

The completion of the Transactions will be subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) completion of due diligence investigations, (ii) approval from the CSE for the Transactions and the listing of all applicable securities in connection with the Transaction; (iii) completion of such amount of the Financing (as defined below) as may be required for listing; and (iv) receipt of all requisite corporate, and shareholder consents and approvals.

Financing

The has determined to discontinue its previously announced non-brokered financing (see press release dated October 24, 2025) in favor of a non-brokered financing of subscription receipts (the "Financing").

The Financing is intended to raise aggregate gross proceeds of \$2,500,000 through the sale of up to 7,142,857 subscription receipts (each a "Subscription Receipt") at a price of \$0.35 per Subscription Receipt.

Each Subscription Receipt will entitle the holder, without payment of any additional consideration and upon satisfaction of Escrow Release Conditions (defined below), to receive one Seahawk Share. The Subscription Receipts to be issued pursuant to the Financing will be subject to a four month and one day hold period from issuance in accordance with applicable securities laws and the policies of the CSE.

The gross proceeds of the Financing (the "Escrowed Funds") will be held in a segregated account of the Company. The Escrowed Funds will be released from escrow to the Resulting Issuer, upon satisfaction of the following conditions (collectively, the "Escrow Release Conditions") no later than the 180th day following the Closing Date (the "Escrow Release Deadline"), including receipt of all required shareholder and regulatory approvals, including without limitation the conditional approval of the CSE for the listing of the shares of the Resulting Issuer and the Transactions;

If (i) the satisfaction of the Escrow Release Conditions does not occur on or prior to the Escrow Release Deadline, or such other date as may be mutually agreed to in writing among Seahawk and the subscribers, or (ii) Seahawk has advised the public that it does not intend to proceed with the Transactions (in each case, the earliest of such times being the "Termination Time"), then all of the issued and outstanding Subscription Receipts shall be cancelled and the Escrowed Funds shall be used to pay holders of Subscription Receipts an amount equal to the issue price of the Subscription Receipts held by them. If the Escrowed Funds are not sufficient to satisfy the aggregate purchase price paid for the then issued and outstanding Subscription Receipts, it shall be Seahawk's sole responsibility and liability to contribute such amounts as are necessary to satisfy any such shortfall.

The Financing may be closed in one or more tranches at the discretion of the Company.

Finder's fees may be payable on all or any portion of the Financing, which is subject to regulatory and exchange approval. The proceeds of the Financing will be used for exploration activities on US Co's mineral properties as well as the Company's existing mineral property portfolio, reviewing additional mineral property acquisition opportunities and general working capital purposes.

This news release does not constitute an offer to sell and is not a solicitation of an offer to buy any securities

in the United States. The securities of Seahawk have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws unless pursuant to an exemption from such registration.

Proposed Directors and Officers of the Resulting Issuer

As indicated above, It is currently anticipated that all of the current directors and management of Seahawk will remain in place following the Transaction. SRG has the right to select two additional nominees to the board of the Resulting Issuer, which persons will be determined and outlined in a further release.

Information Concerning US Co

As previously disclosed, US Co holds four mineral properties in Arizona and New Mexico (the "Portfolio") as follows:

(a) MCNARY Property, a gold exploration project comprised of 31 staked mineral claims located in Arizona, USA,

(b) BOSTON-ARIZONA Property, a zinc-polymetallic exploration project comprised of 6 staked mineral claims located in Arizona, USA,

(c) LONEPINE Property, a gold-tellurium exploration project comprised of 16 staked mineral claims located in New Mexico, USA, and

(d) WINSTON Property, a gold-silver exploration project comprised of 15 staked mineral claims located in New Mexico, USA.

Further information

Seahawk will issue further releases providing further details in respect of the proposed Transactions in accordance with the policies of the CSE. A copy of the SRG Agreement and the SRGM Agreement will be filed on SEDAR+ with this release.

Additional details, including further information, including financial information, on the businesses of SRGM, SRG, US Co and the Resulting Issuer, will follow in the listing statement of the Resulting Issuer, to be prepared in accordance with applicable securities legislation and the listing requirements of the CSE.

Investors are cautioned that, except as disclosed in such disclosure documents, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

Forward-Looking Statements

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Seahawk with respect to future business activities. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: expectations regarding whether the Transactions will be consummated on the terms as currently contemplated or at all; whether the Financing will be completed on the terms contemplated or at all; whether the Transactions and the insiders of the Resulting Issuer will be acceptable to the CSE; whether the conditions precedent to the Transactions will be completed, including whether conditions to the consummation of the conditions precedent to the Transactions will be satisfied, or the timing for completing the Financing or Transactions and the conditions precedent to the Transactions and the proposed use of proceeds for the Financing.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Seahawk's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Seahawk believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the Transactions and/or the conditions precedent to the Transactions; the ability to obtain requisite regulatory and other approvals and the satisfaction of other conditions to the consummation of the Transactions and/or the conditions precedent to the Transactions on the proposed terms and schedule; the potential impact of the announcement or consummation of the Transactions and/or the conditions precedent to the Transactions on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; the ability of the parties to raise sufficient capital to complete the Financing; and the diversion of management time on the Transactions and/or the conditions precedent to the Transactions. This forward-looking information may be affected by risks and uncertainties in the business of Seahawk, SRG, SRGM, US Co and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Seahawk has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Seahawk does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

On behalf of the Board of Directors

Giovanni Gasbarro
CEO and Director

Telephone: (604) 939-1848

About Seahawk Gold Corp.

Seahawk Gold Corp. is a publicly traded Canadian resource exploration company trading in Canada (CSE: SEAG.X), 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.

Cautionary Statements

Completion of the Transaction is subject to a number of conditions, including but not limited to, CSE acceptance and if applicable pursuant to CSE requirements, majority of the minority shareholder approval. Where applicable, the Transactions cannot close until the required shareholder approval is obtained. There can be no assurance that the Transactions will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular and listing statement to be prepared in connection with the Transactions, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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