

# Seahawk Announces Amendments to Concurrent Financing

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Vancouver, May 27, 2026 - [Seahawk Ventures Inc.](#) (CSE: SEAG.X) ("Seahawk" or the "Company"), is pleased to announce further to its press release dated February 23, 2026, it is continuing to progress its proposed reverse take-over transaction involving the acquisition of [Sunridge Gold Corp.](#) and Sunridge Mining Corp. (the "Transactions"), which will result in Seahawk acquiring a 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") on the Canadian Securities Exchange (the "CSE") and currently expects completion to occur on or around September 15, 2026.

## Transaction Financing

The Company has determined to amend its previously announced non-brokered financing of subscription receipts (see press release dated February 23, 2026) (the "Concurrent Financing").

The Concurrent Financing will now raise aggregate gross proceeds of up to \$1,000,000 through the sale of up to 2,857,142 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 unit (each a "Unit").

Each Unit will comprise one common share of the company (each a "Share") and one half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire an additional Share at a price of \$0.50 per Share for a period of three years following conversion of the Subscription Receipts. The Warrants will be subject to accelerated exercise provisions such that if the volume weighted average price of the Shares exceeds \$1.00 for a period of 10 consecutive trading days, the Company may give notice of the acceleration of the Warrants' term to a period of 30 days following such notice.

The Subscription Receipts to be issued pursuant to the Concurrent Financing, as well as the Units and securities underlying the Units, 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 Concurrent Financing (the "Escrowed Funds") will be held in a segregated account of the Company. The Escrowed Funds will be released from escrow to the Company, 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 Concurrent 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 Concurrent Financing, which is subject to regulatory and exchange approval. The proceeds of the Concurrent Financing will be used for exploration activities on the new U.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.

### Summary of the Transactions

As previously announced, 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 Shares, representing one 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.

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 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, which is the principal mineral property in its portfolio.

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.

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 Concurrent Financing as may be required for listing; and (iv) receipt of all requisite corporate, and shareholder consents and approvals.

### 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 Concurrent 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 Concurrent Financing or Transactions and the conditions precedent to the Transactions and the proposed use of proceeds for the Concurrent 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 Concurrent 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

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CEO and Director

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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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