SEAHAWK VENTURES INC.

FORM 2A

LISTING STATEMENT

August 7, 2026

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2. CORPORATE STRUCTURE

2.1 Name and Address

Seahawk Ventures Inc. (formerly Seahawk Gold Corp.)

Head office and mailing address: 909 Bowron Street, Coquitlam, BC V3J 7W3

Registered and Records office: 2700 – 666 Burrard Street, Vancouver, BC V6C 2X8

2.2 Incorporation

The Issuer was incorporated on January 16, 2007 pursuant to the British Columbia Business Corporations Act (the "BCA") under the name "Patriotstar Ventures Inc.". On December 10, 2009, the Issuer completed a share exchange by way of a statutory arrangement under the BCA with TinyMassive Technologies (2009) Corp., a private BCA company incorporated on June 29, 2007 ("TinyMassive"); the resulting issuer changed its name to "TinyMassive Technologies Inc." and adopted the articles of incorporation of TinyMassive. On December 14, 2009, the Issuer began trading on the Canadian Stock Exchange (the "CSE") under the trading symbol "TNY". On February 24, 2011, the Issuer changed its name to "Pure Living Media Inc." and was issued the new trading symbol "PLV". On August 22, 2012 the Issuer changed its name to "Scavo Resource Corp. and was issued the new trading symbol "SCV" and transitioned to a natural resource issuer. On August 24, 2015, the Issuer changed its name to Brabeia Inc. and was issued the new trading symbol "BBA". On February 25, 2016 the Issuer changed its name to Seahawk Ventures Inc. and was issued the new trading symbol "SHV". On September 1, 2020, the issuer changed its name to Seahawk Gold Corp and retained its trading symbol “SHV”. On June 24, 2021, the issuer had changed its trading symbol on the Canadian Securities Exchange to “SEAG” from “SHV”.

On April 11, 2025, the issuer changed its name back to Seahawk Ventures Inc., and the company’s shares will continue to be listed on the Canadian Securities Exchange. On April, 15, 2025, the shares will begin trading under the new symbol “SEAG.X”.

2.3 Inter-Corporate Relationships

The Issuer does not have any subsidiaries.

2.4 Fundamental Change or Proposed Acquisition

Since June of 2017, The Company’s main focus has remained in the Urban-Barry Greenstone Belt located in the province of Quebec.

As of August 20, 2020, the Company continues to hold a 100% interest in the Mystery Property, Touchdown Property, Xtra Point Property, and Blitz Property, all located in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

On May 4, 2021, the Company announced that it has entered into an arms-length agreement, dated April 30th, 2021, with Sama Resources Inc. (TSXV: SME) for the acquisition of Sama’s Zwedru South Project, ST-John River Gold Project and the Nuon Project, each of which is located in Liberia, Africa. The transaction is subject to various closing conditions in favour of Seahawk, including the satisfactory completion of due diligence by Seahawk, and all applicable shareholder, regulatory and stock exchangeapprovals for the Transaction having been received by the relevant parties.

On June 2, 2022, the company announced the termination of this agreement with Sama Resources Inc. as was agreed to by both parties.

On June 25, 2024, the Company entered into a letter agreement with FlexGPU, an AI data center development company, pursuant to which the Company will acquire all of the issued and outstanding shares of FlexGPU (the Transaction). As consideration, the Company will issue an aggregate of 10,000,000 common shares (“Consideration Shares”) to FlexGPU’s current shareholders (the “Vendors”) at a deemed price of $0.20 per Consideration share. (See news release issued June 26, 2024).

In addition, the Company will issue an additional 20,000,000 common shares of Seahawk (“Performance Shares”) to the Vendors at a deemed price of $0.20 per Performance Share. The Performance Shares will be held in escrow for release to the Vendors upon the Resulting Issuer satisfying certain performance-based release conditions to be set out in the Definitive Agreement. If the release conditions in the escrow agreement are not met, the Performance Shares will be returned to the Resulting Issuer and cancelled and returned to treasury. The Vendors may not exercise the voting rights attached to the Performance Shares until they are released from escrow.

Prior to closing of the Transaction (the “Closing”), FlexGPU will complete a convertible debt financing to raise gross proceeds of $6,000,000. The Company will assume this debt at Closing, and the debt following such assumption will be convertible into Resulting Issuer shares at a price of $0.30 per share.

The Transaction is subject to the satisfactory completion of due diligence by the Company, the approval of the CSE and any other regulatory body having jurisdiction, and the approval of the Company’s shareholders.

The Agreement may be terminated by the Company at any time if it is not satisfied with the results of its due diligence investigations of FlexGPU, and may be terminated by either party if (a) the Definitive Agreement has not been entered into September 30, 2024; (b) the Closing has not taken place by November 30, 2024; or (c) the CSE indicates that it will not approve the Transaction.

On October 1, 2024, Seahawk Gold Corp. provided an update to the shareholders, and agreed to extend the date listed in the letter agreement that will be replaced by a “Definitive Agreement” with FLEXGPU, to October 18, 2024.

On October 18, 2024, Seahawk and FLEXGPU, have agreed to further extend the deadline for entering into a definitive agreement respecting the transaction which is the subject of their June 25, 2024 letter agreement to November 30, 2024, and to extend the deadline for closing the transaction to February 28, 2025.

On December 12, 2024, Seahawk announces that it will be holding its Annual General Meeting on January 24, 2025. Also, further to the company’s October 18, 2024 press release, Seahawk has agreed to a further extension of the deadline for entering a definitive agreement with FLEXGPU to January 30, 2025, and the deadline for closing the acquisition to March 30, 2025.

On February 14, 2025, Seahawk provided the following corporate update regarding the “Change of Business” proposed transaction and concluded that the proposed business of FLEXGPU is not sufficiently advanced to support a change of business. However, the company has agreed pursuant to a share purchase agreement dated February 14, 2025, to acquire a 10 Acre property in Williams County, North Dakota through the acquisition of all of the outstanding shares of FLEXGPU. Consideration for the purchase is $350,000.00, payable by the issuance of 2,000,000 common shares of the Company. The acquisition of FLEXGPU is an arm’s length transaction, and will be subject to a four-month hold. A further announcement will be made when the transaction has been closed and the consideration shares have been issued.

Seahawk also renewed its Touchdown claims in Quebec for an additional two years ending 2027.

The Company has also applied to the Canadian Securities Exchange "CSE", to have its shares resume trading.

On March 11, 2025, Seahawk announced that it has entered into a letter agreement to acquire all of the issued and outstanding shares of Alluvial Capital Corp. 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 are proposed to be provided on an exclusive basis by Alluvial in North America. 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 and will require approval of Seahawk's shareholders.

Seahawk will acquire all of the issued and outstanding shares of Alluvial by issuing an aggregate of 4,329,224 common shares of Seahawk. Prior to the closing, Seahawk will complete a private placement of units at $0.30 per unit to raise gross proceeds of up to $10,000,000. 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.

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

The transaction may be terminated by Seahawk in writing at any time if it is not satisfied with the result 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.

On April 11, 2025, Seahawk changed its name from Seahawk Gold Corp. to Seahawk Ventures Inc.

The Company's common shares will continue to be listed on the Canadian Securities Exchange (CSE) and commence trading on April 15, 2025 under the new symbol "SEAG.X".

On June 18, 2025, Seahawk Ventures Inc. announced that it has entered into a binding definitive share exchange agreement dated June 17, 2025 (the "**Alluvial Agreement**") with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as an amended and restated share exchange agreement dated June 17, 2025 (the "**Flex GPU Agreement**") with FlexGPU Inc. ("**FlexGPU**") and its holders, in respect of two arm's length transactions (collectively, the "Transactions") which will change the business of Seahawk from that of an exploration issuer to an environmental infrastructure and clean energy company (the "**Resulting Issuer**") constituting 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 October 31, 2025. 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 the Alluvial Agreement, as previously announced on March 11, 2025, Seahawk will issue an aggregate of 4,601,710 common shares in the capital of Seahawk ("**Seahawk Shares**"), representing one Seahawk Share for each common share in the capital of Alluvial held, each at a deemed value of $0.32 per Seahawk Share (revised from 4,329,224 shares previously announced).

Pursuant to the Flex GPU Agreement, which supersedes and replaces the share purchase agreement dated February 14, 2025 (see February 14, 2025 press release), Seahawk will issue 4,450,000 Seahawk Shares to the shareholders of Flex GPU to be issued in proportion to their respective holdings, each at a deemed value of $0.32 per Seahawk Share.

As the Transactions constitute a 'Fundamental Change' of Seahawk, approval from Seahawk's shareholders will be sought at a shareholder's meeting to be held for that purpose on a future date to be determined. Upon completion of the Transactions, both Alluvial and Flex GPU will become wholly-owned subsidiaries of the Resulting Issuer.

No advances to be made by Seahawk are contemplated and no finder's fees are payable in connection with the Transactions. Seahawk anticipates it will change its name in connection with the Transactions to a name to be determined by the parties.

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

The Alluvial Agreement and the FlexGPU Agreement, respectively provides that the Transactions are 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, (i) approval from the CSE for the Transactions and the listing of all applicable securities in connection with the Transactions; (iii) receipt of all requisite corporate, and shareholder consents and approvals; and (iv) the completion of the previously announced Concurrent Financing, as described below.

Concurrent Financing

As previously announced on March 11, 2025, prior to or concurrently with the closing of the Transactions, Seahawk intends to complete a private placement of units (the "Concurrent Financing") to raise up to $10,000,000 in aggregate gross proceeds through the issuance of up to 31,250,000 units (each a "Unit") at a price of $0.32 per Unit (as increased from $0.30).

Each Unit will consist of one Seahawk Share and one share purchase warrant entitling the holder to acquire a further Seahawk Share at a price of $0.75 for a period of two years.

Finder's fees may be paid in connection with the Concurrent Financing, in accordance with the policies of the CSE.

Proposed Directors and Officers of the Resulting Issuer

It is currently anticipated that all of the current directors of Seahawk, other than Giovanni Gasbarro, Bruno Gasbarro and Salvatore Giantomaso, will resign in connection with the closing of the Transaction. Alluvial 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. It is expected that Bruno Gasbarro will remain as the Chief Financial Officer of the Resulting Issuer. Additional changes to the

Resulting Issuer's management, including a new President and Chief Executive Officer will be announced in a subsequent release.

Information Concerning Alluvial and Flex GPU

Alluvial and FlexGPU are both private entities incorporated pursuant to the laws of Alberta. Alluvial has been granted the sole and exclusive rights in North America to utilize a commercially validated thermal desorption technology that has been successfully deployed and refined over more than three decades. These systems process a variety of complex waste streams—including contaminated soils, industrial sludges, plastics, and tires—into carbon black, biofuels, electricity, and heat. In doing so, they enable sustainable land reclamation, waste diversion, and decentralized energy production.

FlexGPU has developed and unique configuration of 10 Megawatt POD's utilizing the most up to date CPU's available for maximum computing speed and utilization. The POD system developed by Flex GPU allows ease in increasing computing power to each POD by just attaching another 10 Megawatt POD to the existing layout.

FlexGPU complements Alluvial's capabilities by enabling off-grid, high-density computing infrastructure designed for AI and advanced data workloads. Flex GPU's modular platform is engineered for deployment in power-constrained or remote environments, where access to traditional grid infrastructure is limited or unavailable. By integrating clean energy generated through Alluvial's waste conversion technologies, Flex GPU systems allow for sustainable, decentralized AI operations—ideal for edge computing, microdata centers, and mission-critical.

Seahawk will issue further releases providing further details in respect of the proposed Transactions in accordance with the policies of the CSE.

On October 24, 2025, Seahawk Ventures Inc. ("**Seahawk**"), announced that further to its press release dated June 18, 2025, it has terminated the each of the share exchange agreement dated June 17, 2025 with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as the amended and restated share exchange agreement dated June 17, 2025 with FlexGPU Inc. ("**FlexGPU**") and its shareholders, following the recent passing of Keith Talbot, who was a founder of both entities.
There was no penalty or termination fee payable by either the Company, Alluvial or Flex GPU in connection with the termination of the agreements, nor had any advances been made by the Company to either of Alluvial or Flex GPU. Trading in the common shares of the Company was halted on June 18, 2025, upon announcement of the proposed transactions with Flex GPU and Alluvial (the "**Transactions**") in accordance with the policies of the Canadian Stock Exchange ("**CSE**"). As the Transactions will not proceed, trading of the Company's shares is expected to resume on the CSE once approved by the CSE.
Following same and in light of current economic conditions, the Company plans to return its focus to its exploration portfolio and look to unlock the value of its four gold properties located along the Urban-Barry Greenstone Belt in the Abitibi sub province of Quebec.
In connection therewith, the Company announces its intention to change its name back to "Seahawk Gold Corp." reflective of its revitalized focus on exploration and intends to complete a non-brokered financing to raise up to $2,000,000 (the "**Financing**") through the sale of up to 5,000,000 units (each a "Unit") at a price of $0.40 per Unit.
Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

On October 29, 2025, Seahawk Ventures Inc. ("**Seahawk**"), was pleased to announce that it has entered into a letter of intent dated October 27, 2025 (the "**LOI**") with Redline Minerals Inc. ("**Redline**"), a private British Columbia company, to acquire a U.S. subsidiary of Redline (the "**US Co**") which holds interests in a group of four gold and zinc exploration properties located in Arizona and New Mexico (the "**Transaction**"), which 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**").

Trading in the common shares of Seahawk is currently halted in connection with Seahawk's previously announced and now terminated transactional with Alluvial Capital Corp. and Flex GPU Inc. (see news release dated October 24, 2025). Trading is expected to resume later this week.

Upon the execution of a definitive agreement in respect of the Transaction, trading in the common shares will be halted in accordance with the policies of the CSE and remain halted until such time as all required documentation in connection with the Transaction has been filed with the CSE.

Summary of the Transaction

Pursuant to the LOI, as consideration for the issued and outstanding securities of US Co, Seahawk would issue an aggregate of 15,500,000 common shares at a deemed price of $0.40 per share (the "**Consideration Shares**"). The Consideration Shares will, in addition to applicable resale restrictions under securities laws, be subject to a three-year escrow with releases of 10% upon closing and 15% every six months thereafter. Upon the achievement of certain to be negotiated milestones, Redline would have the right to appoint two individuals to the board of Seahawk.

The LOI is a preliminary understanding only and is intended to be replaced with a definitive agreement with respect to the proposed Transaction on or before December 26, 2025. The final structure of the Transaction is subject to change based on taxation, financial and other considerations to be reviewed by the parties. Further details concerning the proposed Transaction (including additional financial and shareholder information regarding US Co and Redline) and other matters will be announced if and when a definitive agreement is reached. There can be no assurance that the Transaction will be completed on the terms proposed above or at all. The completion of definitive agreement is subject to satisfactory due diligence results and satisfactory negotiations between the parties.

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, US Co would become a wholly-owned subsidiary of the Resulting Issuer.

No advances to be made by Seahawk are contemplated and no finder's fees are payable in connection with the Transaction. Seahawk previously announced on October 24, 2025, its intention to change its name to "Seahawk Gold Corp", which is unrelated to the Transaction.

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 execution of a definitive agreement and completion of the Transaction 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, (i) approval from the CSE for the Transaction and the listing of all applicable securities in connection with the Transaction; and (iii) receipt of all requisite corporate, and shareholder consents and approvals.

Financing

The Company expects that a portion of the proceeds raised from its previously announced non-brokered financing (the "**Financing**"), see release dated October 24, 2025, may be directed to the properties held by US Co. The completion of the Transaction is not conditional upon the completion of the Financing and the completion of the Financing is in turn not conditional upon the completion of the Transaction.

As previously announced, Seahawk intends to complete the Financing to raise up to $2,000,000 through the sale of up to 5,000,000 units (each a "**Unit**") at a price of $0.40 per Unit.

Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

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, reviewing additional mineral property acquisition opportunities and general working capital purposes.

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. Redline 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

- US Co holds four mineral properties in Arizona and New Mexico (the "**Portfolio**") as follows:
    - MCNARY Property, a gold exploration project comprised of 31 staked mineral claims located in Arizona, USA,
    - BOSTON-ARIZONA Property, a zinc-polymetallic exploration project comprised of 6 staked mineral claims
    - LONEPINE Property, a gold-tellurium exploration project comprised of 16 staked mineral claims located in New Mexico, USA, and
    - WINSTON Property, a gold-silver exploration project comprised of 15 staked mineral claims located in New

Additional information on the Portfolio will be provided to our shareholders if and when a definitive agreement can be reached.

On February 23, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), was 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 5,000,0000 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 25,000,0000 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.

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 at a future date.

On May 27, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), was 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**").

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.

On June 25, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), announce that further to its press release dated May 27, 2026, it has closed an initial tranche of its previously announced private placement (the "**Concurrent Placement**") of subscription receipts (each a "**Subscription Receipt**"). The Concurrent Placement is being undertaken in connection with the proposed reverse take-over transaction involving the acquisition by the Company of Sunridge Gold Corp. and Sunridge Mining Corp. (the "**Transactions**").

An aggregate of 1,280,000 Subscription Receipts were sold at a price of $0.35 per Subscription Receipt generating aggregate gross proceeds of $448,000.
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 on 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 Receipt issued in the initial tranche of the Concurrent Placement are subject to a statutory hold period expiring on October 24, 2026.

The gross proceeds of the Concurrent Placement (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 date of closing (the "**Escrow Release Deadline**"), including receipt of all required shareholder and regulatory approvals, including without limitation the conditional approval of the CSE for the Transactions and the listing of the shares of the resulting issuer following completion of 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.

Aggregate finder's fees of $35,000 were paid in cash in connection with the initial tranche of the Concurrent Placement and the Company issued an aggregate of 100,000 finder's warrants (each a "**Finder's Warrant**"). Each Finder's Warrant is exercisable into a Unit at a price of $0.35 per Unit for a period of 24 months.

The Company expects to complete additional tranches of the Concurrent Financing in the coming weeks with the continued intent to raise aggregate gross proceeds of $1,000,000.

The Company will provide additional updates concerning the progress of the Transaction.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 General Development

After incorporation as Patriotstar Ventures Inc. under the laws of the Province of British Columbia on January 16, 2007, the Issuer was a "Capital Pool Company" as defined in Policy 2.4 of the TSX Venture Exchange (the "TSX-V"), completing its initial public offering on April 26, 2007. Its shares were first listed on the TSX-V April 30, 2007. On December 10, 2009, Patriotstar requested its shares be de-listed from the TSX-V.

After a statutory arrangement whereby Patriotstar Ventures Inc. merged with TinyMassive Technologies TinyMassive Technologies (2009) Corp. to become TinyMassive Technologies Inc., the Issuer's primary business was operating a social comparison-shopping engine. On December 14, 2009, the Issuer began trading on the CSE under the trading symbol "TNY".

Subsequently, the Issuer's primary business transitioned to operating a lifestyles website for modern mothers with an integrated comparison-shopping engine component, which business was operated by the Issuer's then subsidiary, TBwaP, Inc. The Issuer's website offered workout plans, healthy eating and fitness tips, product reviews and family travel ideas for the urban mother, prenatal and post-pregnancy. On March 26, 2012, the Issuer completed the sale of its interest in TBwaP, Inc. to an unrelated third party.

On March 20, 2012, the Issuer closed a non-brokered private placement of 8,500,000 units at a price of $0.05 per unit for gross proceeds of $425,000. Each unit consisted of one common share with a deemed price of $0.05 per share and one full share purchase warrant exercisable for an additional common share at a price of $0.10 per share until March 20, 2014. The funds were used for general working capital.

On May 22, 2012, the Issuer entered into a purchase agreement for the purchase of certain exploration natural resource mineral claims further described under "Narrative Description of the Business", thereby directing its business towards the exploration and development of mineral properties. The Issuer changed its name to "Scavo Resource Corp" in connection with this change of business. The Issuer conducted a work exploration program in August of 2012 which further defined anomalous silver- and zinc-in-stream sediment values on its property. The Issuer did not do further work on the property, but kept the claims in good standing in 2013 and 2014. On January 5, 2015 the Issuer announced that due to the challenging resource market and difficulty obtaining financing, the Issuer had allowed the claims to lapse.

On March 25, 2015, the Issuer entered into an agreement with Brabeia Inc., a privately held company which had developed a fully-interactive contest marketing platform. On August 24, 2015, the Issuer changed its name to Brabeia Inc. and completed a private placement, selling an aggregate of 3,078,167 units at a price of $0.30 per unit for aggregate gross proceeds of $923,450.10. Each unit consisted of one common share and one half of a share purchase warrant, each whole warrant entitling the holder to acquire one additional common share of the Issuer at a price of $0.60 per share for a period of two years from closing. The funds were used for general working capital.

On January 27, 2016, the Issuer announced that was unable to file its interim financial statements and related MD&A for the six months ended November 30, 2015 due to unanticipated difficulties in obtaining information required for their preparation. Cease trade orders were issued by the British Columbia, Alberta and Ontario Securities Commissions due to these filings not being made on time.

On February 10, 2016 the Issuer announced that it had agreed to sell the Brabeia social media marketing business it acquired in August, 2015, and to seek a new business for the Issuer. The Issuer entered into an agreement to sell to Tracy Wattie ("Wattie") all of the issued and outstanding shares of its wholly owned operating subsidiary 0969607 BC Ltd. ("096") subject to various conditions, including receipt of disinterested shareholder approval from the Issuer's shareholders.

On March 1, 2016, the British Columbia Securities Commission (the "BCSC") revoked the cease trade order made on February 4, 2015 due to the Issuer failing to file its interim financial statements and related MD&A for the six-month period ended November 30, 2015 on time. The Alberta and Ontario Securities Commissions subsequently revoked the equivalent cease trade orders they had made.

The Issuer changed its name to Seahawk Ventures Inc. on February 25, 2016. On March 16, 2016, the agreement for the sale of 096 to Wattie was amended, and the disposition was approved by the Issuer's shareholders on May 5, 2016. The disposition of 096 closed on June 3, 2016.

On May 25, 2016 the Issuer entered into an agreement with Metallis Resources Inc. to acquire a 100% undivided interest in nine mineral claims known as the Mackenzie Mountains Iron-Copper Property located in the Mackenzie Mining District, Northwest Territories, Canada. The Purchase Agreement provides that Seahawk will acquire a 100% interest in the Mackenzie Property in consideration for payment to Metallis of an aggregate of $31,651.57 (of which $5,000 is non-refundable), and the issuance of a total of 75,000 common shares of Seahawk to Metallis. The Purchase Agreement is subject to CSE approval.

On May 18, 2017, the Issuer announced that it had decided to only retain two of the initial nine mineral claims covering 1,096 hectares situated in the Mackenzie Mining District, Northwest Territories, Canada. The property is an early-stage iron-copper property of which has been retained for future consideration and possible exploration. In March 2018, the company decided to release the claims.

On June 12, 2017, the issuer announced it had entered an agreement with RSD Capital Corp. and Michel A. Lavoie to acquire 100% undivided interest in the Mystery Property (German Shepherd and Mystery properties) comprising 66 mineral claims covering approximately 3,900 hectares in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada. The acquisition closed on August 2, 2017.

Furthermore, the company also announced on August 2, 2017, an agreement to acquire an additional 48 mineral claims, the Touchdown (Fecteau) property, covering approximately 2,700 hectares, also located in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada. The acquisition closed on August 4, 2017.

On April 17, 2018, the Company acquired from an arm's length vendor a 100% interest in the Xtra Point Property, also located in the Urban Barry Gold camp, Barry Township, Quebec, Canada.

On July 9, 2018, the Company entered into an Option Agreement with Hinterland Metals Inc. to acquire a 100% undivided interest in certain mineral claims know as the Skyfall Property. The property is also located in the Urban-Barry Greenstone Belt and comprised of 215 claims covering 12,116 hectares. Under the terms of the Agreement, Seahawk will pay Hinterland $100,000 in cash, issue 800,000 shares and complete $800,000 of work over a three-year period (see news release dated July 10, 2018 for further details).

On August 20, 2018, the Company entered into an Agreement with Mitchell E. Lavery to acquire a 100% undivided interest in 67 mineral claims, covering 6,624 hectares, also located in Quebec, Canada, known as the Blitz Property. Under the terms of this Agreement, Seahawk will pay $8,000 in cash and issue 1,650,000 shares to Lavery (see news release dated August 21, 2018 for further details).

On November 5, 2018, the company announced a financing to raise proceeds for exploration work on the properties. The financing was closed on December 31, 2018 and raised $912,240.00.

On March 5, 2019, the company release an update to shareholders regarding the 2019 exploration program and the details of the exploration, airborne surveys, and geophysical/geological compilations needed to finalize the 2019 work program.

In June and September 2019, further updates were provided to shareholders covering the work program being conducted on the properties. In October, 2019, the drilling program outlined by the company was started based on the geophysical targets indicated within the program details.

On December 20, 2019, the company announced another small financing to raise proceeds of up to $200,000.00 to assist with mineral exploration expenses and for general working capital. This financing closed on December 30, 2019, having raised $115,900.00.

On February 11, 2020, the company issued a press release indicating results and an overall update as to the 2019 Diamond drill program, showing high grade gold intersections on both the Touchdown and Blitz properties (see news release dated February 11, 2020 for further details).

On April 9, 2020, the company provided shareholders with a Spring 2020 corporate update due to the Covid -19 Pandemic, and its effects on the mining industry, and in its ability to continue programs moving forward. Seahawk also announce that it had made a decision not to proceed with the Skyfall Property Option, acquired in July 2018, going forward and will instead concentrate on its other core holdings (see news release dated April 9, 2020).

On July 2, 2020, the company announced a non-brokered private placement to raise gross proceeds of up to $3,000,000.00, issuing up to 12,000,000 units at a price of $0.25 per unit. Each unit consists of one common share and one common share purchase warrant, exercisable at $0.50 per warrant share for three years from the date of issue. The financing closed on August 14, 2020, having issued 1,569,471 Units, and raised gross proceeds of $392,367.

On September 1, 2020, the company announced that it will change its name to Seahawk Gold Corp., and continue to be listed on the Canadian securities exchange under the stock symbol “SHV” (see news release dated August 28, 2020).

On October 28, 2020, the company issued a fall 2020 corporate update to shareholders with respect to the Covid-19 Virus situation and the effects of conducting field operations and activities (see news release).

On May 4, 2021, the company announced the Liberian Property acquisition entered on April 30, 2021 with Sama Resources inc. (TSXV: SME) to acquire Sama’s Zwedru South project, St-John River Gold Project and the Nuon Project. The transaction is subject to various closing conditions, proper due diligence and shareholder and regulatory approvals not yet completed and/or approved as of the date of this report (see news release).

On June 18,2021, the company announced that it will change its ticker symbol on the Canadian Securities Exchange to “SEAG” from “SHV” effective June 24, 2021 (see news release).

On July 13, 2021, the company announced that it has engaged the Investor relations firm “Oak Hill Financial” to assist with Investor Relations activities (see news release for complete details).

On September 9, 2021, the company announced that it has engaged Laurentian Bank Securities Inc. as Financial Advisor.

On October 21, 2021, the company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $1,000,000.00. The financing would consist of both hard dollars and Flow-through share proceeds and the net monies will be used to further advance work programs in Quebec as well as for working capital purposes.

On November 10, 2021, the company decided to cancel the previously announced private placement in October due to current market conditions.

On February 1, 2022, the company issued a January 2022 Corporate Update to its shareholders to announce a recent work program that was currently underway on its Blitz property. The program consisted of line-cutting and Induced Polarization surveys being conducted on the Blitz covering 8 grids, and evaluating priority gold targets. The results of these surveys will be used by the company to further future exploration work and planning on the Blitz property. A similar program has also been planned for the Touchdown property going forward, as well as a 5,000-meter diamond drill program on both properties to further evaluate priority targets.

On June 2, 2022, the company announced that it will be undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $750,000.00. The net proceeds of the placement will be used to fund the advancement of the company's projects and for working capital purposes. A finder's fee of up to 6% may be paid in connection with the placement.

Also, on June 2, 2022, the company announced the termination of the previous agreement (May 4, 2021) with Sama Resources Inc. ("Sama") to complete an acquisition of certain Lyberian assets located in Africa. The termination was agreed to by both Sama and Seahawk.

On July 12, 2022, the Company closed a non-brokered private placement by issuing 3,849,999 share units at $0.30 per unit for gross proceeds of $1,155,000.00. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire an additional share of the Company at the price of $0.55 per share for a period of 2 years. The Company paid $24,300.00 finder's fees and issued 150,000 finder's shares.

On September 12, 2022, the company announced a working relationship with Earthlabs Inc., formerly GoldSpot Discoveries Corp. (SPOT: TSXV). Earthlabs is a technology company using artificial intelligence to revolutionize the future of global mineral exploration with a full suite of data and knowledge driven SAAS tools and services.

On October 13, 2022, the company announced that it has retained the services of North Equities Corp. to provide marketing services to communicate to the financial community information about the company. North Equities Corp. has been engaged for a six-month period which may be renewed or extended by both parties. Seahawk also issued 250,000 options to North Equities Corp. at $0.40 per share exercise price to acquire common shares of Seahawk Gold Corp., to which North Equities has exercised. Both companies are not related and operate at arm's length, and North Equities does not have any additional interest in Seahawk. North Equities is a marketing and consulting firm based out of Toronto, Ontario, Canada.

On October 25, 2022, the company renewed their current listing on the OTCQB exchange (USA) for another year, having the symbol (SEHKF: OTCQB).

On December 14, 2022, the company is pleased to announce that it has started its 2022-23 work program. Seahawk will continue to provide updates to shareholders and potential investors as it progresses forward.

On January 27, 2023, the company provided an update on the recent work performed on the Touchdown and Blitz properties with the assistance of Earthlabs Inc. Also, TMC Geophysics was contracted to complete

Induced Polarization Surveys (I.P. Surveys) on the northwest claim block of the Blitz property and 5 grids on the Touchdown property. (see news release).

On June 21, 2023, the company provided a further corporate update on the progress of the work program started earlier in the year. In April 2023, Seahawk tasked Earth Labs Inc. (Goldspot) with compiling all the data on both the Touchdown and Blitz properties. To date, the drill hole compilation and geology have been completed, and the geophysical compilation is nearing completion after integrating the recently completed IP surveys. Seahawk will analyze the Touchdown and Blitz properties utilizing Earth Labs Artificial Intelligence Program to determine priority drill targets. (see news release).

On November 16, 2023, the company provided a further corporate update on recent exploration and project planning work being performed on our Touchdown and Blitz Properties. Results are to be analyzed to further evaluate and identify drill targets on both the Blitz and Touchdown properties going onto 2024.

In Memoriam:

The Company is saddened to inform our shareholders that Mr. Blair Holliday, a director and member of the Audit Committee, had passed away on September 27, 2023. Seahawk would like to extend our deepest condolences to his family and friends, and he will be truly missed.

On March 21, 2024, the company provided another exploration update to our shareholders. With the recent rise in gold prices, the company is renewing its efforts to arraign and complete an exploration program on the Blitz and Touchdown properties. Seahawk, along with GoldSpot's completed work in early 2024, will be formulating a new program considering the market conditions, weather conditions in the region, and manpower availability, in order to move forward.

New Director:

Seahawk is pleased to announce the appointment of Mr. Richard L. Tremblay to the board of directors. Richard brings over 25 years of knowledge and experience in the resource business. He has served on both private and public companies in numerous roles from consulting to corporate development. More recently, Richard has served as corporate development of Temas Resources, and in 2022, he served as CEO and director of Allied Copper Corp.

On June 25, 2024, the Company entered into a letter agreement with FlexGPU, an AI data center development company, pursuant to which the Company will acquire all of the issued and outstanding shares of FlexGPU (the Transaction). As consideration, the Company will issue an aggregate of 10,000,000 common shares ("Consideration Shares") to FlexGPU's current shareholders (the "Vendors") at a deemed price of $0.20 per Consideration share. (See news release issued June 26, 2024).

In addition, the Company will issue an additional 20,000,000 common shares of Seahawk ("Performance Shares") to the Vendors at a deemed price of $0.20 per Performance Share. The Performance Shares will be held in escrow for release to the Vendors upon the Resulting Issuer satisfying certain performance-based release conditions to be set out in the Definitive Agreement. If the release conditions in the escrow agreement are not met, the Performance Shares will be returned to the Resulting Issuer and cancelled and returned to treasury. The Vendors may not exercise the voting rights attached to the Performance Shares until they are released from escrow.

Prior to closing of the Transaction (the "Closing"), FlexGPU will complete a convertible debt financing to raise gross proceeds of $6,000,000. The Company will assume this debt at Closing, and the debt following such assumption will be convertible into Resulting Issuer shares at a price of $0.30 per share.

The Transaction is subject to the satisfactory completion of due diligence by the Company, the approval of the CSE and any other regulatory body having jurisdiction, and the approval of the Company's shareholders.

The Agreement may be terminated by the Company at any time if it is not satisfied with the results of its due diligence investigations of FlexGPU, and may be terminated by either party if (a) the Definitive Agreement has not been entered into September 30, 2024; (b) the Closing has not taken place by November 30, 2024; or (c) the CSE indicates that it will not approve the Transaction.

On October 1, 2024, Seahawk Gold Corp. provided an update to the shareholders, and agreed to extend the date listed in the letter agreement that will be replaced by a "Definitive Agreement" with FLEXGPU, to October 18, 2024.

On October 18, 2024, Seahawk and FLEXGPU, have agreed to further extend the deadline for entering into a definitive agreement respecting the transaction which is the subject of their June 25, 2024 letter agreement to November 30, 2024, and to extend the deadline for closing the transaction to February 28, 2025.

On December 12, 2024, Seahawk announces that it will be holding its Annual General Meeting on January 24, 2025. Also, further to the company's October 18, 2024 press release, Seahawk has agreed to a further extension of the deadline for entering a definitive agreement with FLEXGPU to January 30, 2025, and the deadline for closing the acquisition to March 30, 2025.

On February 14, 2025, Seahawk provided the following corporate update regarding the "Change of Business" proposed transaction and concluded that the proposed business of FLEXGPU is not sufficiently advanced to support a change of business. However, the company has agreed pursuant to a share purchase agreement dated February 14, 2025, to acquire a 10-acre property in Williams County, North Dakota through the acquisition of all of the outstanding shares of FLEXGPU. Consideration for the purchase is $350,000.00, payable by the issuance of 2,000,000 common shares of the Company. The acquisition of FLEXGPU is an arm's length transaction, and will be subject to a four-month hold. A further announcement will be made when the transaction has been closed and the consideration shares have been issued.

Seahawk also renewed its Touchdown claims in Quebec for an additional two years ending 2027.

The Company has also applied to the Canadian Securities Exchange "CSE", to have its shares resume trading.

On March 11, 2025, Seahawk announced that it has entered into a letter agreement to acquire all of the issued and outstanding shares of Alluvial Capital Corp. 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 are proposed to be provided on an exclusive basis by Alluvial in North America. 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 and will require approval of Seahawk's shareholders.

Seahawk will acquire all of the issued and outstanding shares of Alluvial by issuing an aggregate of 4,329,224 common shares of Seahawk. Prior to the closing, Seahawk will complete a private placement of units at $0.30 per unit to raise gross proceeds of up to $10,000,000. 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.

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

The transaction may be terminated by Seahawk in writing at any time if it is not satisfied with the result 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.

On April 11, 2025, Seahawk changed its name from Seahawk Gold Corp. to Seahawk Ventures Inc.

The Company's common shares will continue to be listed on the Canadian Securities Exchange (CSE) and commence trading on April 15, 2025 under the new symbol "SEAG.X".

On June 18, 2025, Seahawk Ventures Inc. announced that it has entered into a binding definitive share exchange agreement dated June 17, 2025 (the "**Alluvial Agreement**") with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as an amended and restated share exchange agreement dated June 17, 2025 (the "**Flex GPU Agreement**") with FlexGPU Inc. ("**FlexGPU**") and its holders, in respect of two arm's length transactions (collectively, the "Transactions") which will change the business of Seahawk from that of an exploration issuer to an environmental infrastructure and clean energy company (the "**Resulting Issuer**") constituting 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 October 31, 2025. 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 the Alluvial Agreement, as previously announced on March 11, 2025, Seahawk will issue an aggregate of 4,601,710 common shares in the capital of Seahawk ("**Seahawk Shares**"), representing one Seahawk Share for each common share in the capital of Alluvial held, each at a deemed value of $0.32 per Seahawk Share (revised from 4,329,224 shares previously announced).

Pursuant to the Flex GPU Agreement, which supersedes and replaces the share purchase agreement dated February 14, 2025 (see February 14, 2025 press release), Seahawk will issue 4,450,000 Seahawk Shares to the shareholders of Flex GPU to be issued in proportion to their respective holdings, each at a deemed value of $0.32 per Seahawk Share.

As the Transactions constitute a 'Fundamental Change' of Seahawk, approval from Seahawk's shareholders will be sought at a shareholder's meeting to be held for that purpose on a future date to be determined. Upon completion of the Transactions, both Alluvial and Flex GPU will become wholly-owned subsidiaries of the Resulting Issuer.

No advances to be made by Seahawk are contemplated and no finder's fees are payable in connection with the Transactions. Seahawk anticipates it will change its name in connection with the Transactions to a name to be determined by the parties.

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

The Alluvial Agreement and the FlexGPU Agreement, respectively provides that the Transactions are 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, (i) approval from the CSE for the Transactions and the listing of all applicable securities in connection with the Transactions; (iii) receipt of all requisite corporate, and shareholder consents and approvals; and (iv) the completion of the previously announced Concurrent Financing, as described below.

Concurrent Financing

As previously announced on March 11, 2025, prior to or concurrently with the closing of the Transactions, Seahawk intends to complete a private placement of units (the "Concurrent Financing") to raise up to $10,000,000 in aggregate gross proceeds through the issuance of up to 31,250,000 units (each a "Unit") at a price of $0.32 per Unit (as increased from $0.30).

Each Unit will consist of one Seahawk Share and one share purchase warrant entitling the holder to acquire a further Seahawk Share at a price of $0.75 for a period of two years.

Finder's fees may be paid in connection with the Concurrent Financing, in accordance with the policies of the CSE.

Proposed Directors and Officers of the Resulting Issuer

It is currently anticipated that all of the current directors of Seahawk, other than Giovanni Gasbarro, Bruno Gasbarro and Salvatore Giantomaso, will resign in connection with the closing of the Transaction. Alluvial 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. It is expected that Bruno Gasbarro will remain as the Chief Financial Officer of the Resulting Issuer. Additional changes to the Resulting Issuer's management, including a new President and Chief Executive Officer will be announced in a subsequent release.

Information Concerning Alluvial and Flex GPU

Alluvial and FlexGPU are both private entities incorporated pursuant to the laws of Alberta. Alluvial has been granted the sole and exclusive rights in North America to utilize a commercially validated thermal desorption technology that has been successfully deployed and refined over more than three decades. These systems process a variety of complex waste streams—including contaminated soils, industrial sludges, plastics, and tires—into carbon black, biofuels, electricity, and heat. In doing so, they enable sustainable land reclamation, waste diversion, and decentralized energy production.

FlexGPU has developed and unique configuration of 10 Megawatt POD's utilizing the most up to date CPU's available for maximum computing speed and utilization. The POD system developed by Flex GPU allows ease in increasing computing power to each POD by just attaching another 10 Megawatt POD to the existing layout.

FlexGPU complements Alluvial's capabilities by enabling off-grid, high-density computing infrastructure designed for AI and advanced data workloads. Flex GPU's modular platform is engineered for deployment in power-constrained or remote environments, where access to traditional grid infrastructure is limited or unavailable. By integrating clean energy generated through Alluvial's waste conversion technologies, Flex GPU systems allow for sustainable, decentralized AI operations—ideal for edge computing, microdata centers, and mission-critical.

Seahawk will issue further releases providing further details in respect of the proposed Transactions in accordance with the policies of the CSE.

On October 24, 2025, Seahawk Ventures Inc. ("**Seahawk**"), announced that further to its press release dated June 18, 2025, it has terminated the each of the share exchange agreement dated June 17, 2025 with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as the amended and restated share exchange agreement dated June 17, 2025 with FlexGPU Inc. ("**FlexGPU**") and its shareholders, following the recent passing of Keith Talbot, who was a founder of both entities.

There was no penalty or termination fee payable by either the Company, Alluvial or Flex GPU in connection with the termination of the agreements, nor had any advances been made by the Company to either of Alluvial or Flex GPU. Trading in the common shares of the Company was halted on June 18, 2025, upon announcement of the proposed transactions with Flex GPU and Alluvial (the "**Transactions**") in accordance with the policies of the Canadian Stock Exchange ("**CSE**"). As the Transactions will not proceed, trading of the Company's shares is expected to resume on the CSE once approved by the CSE.

Following same and in light of current economic conditions, the Company plans to return its focus to its exploration portfolio and look to unlock the value of its four gold properties located along the Urban-Barry Greenstone Belt in the Abitibi sub province of Quebec.

In connection therewith, the Company announces its intention to change its name back to "Seahawk Gold Corp." reflective of its revitalized focus on exploration and intends to complete a non-brokered financing to raise up to $2,000,000 (the "**Financing**") through the sale of up to 5,000,000 units (each a "Unit") at a price of $0.40 per Unit.

Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

On October 29, 2025, Seahawk Ventures Inc. ("**Seahawk**"), was pleased to announce that it has entered into a letter of intent dated October 27, 2025 (the "**LOI**") with Redline Minerals Inc. ("**Redline**"), a private British Columbia company, to acquire a U.S. subsidiary of Redline (the "**US Co**") which holds interests in a group of four gold and zinc exploration properties located in Arizona and New Mexico (the "**Transaction**"), which 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**").

Trading in the common shares of Seahawk is currently halted in connection with Seahawk's previously announced and now terminated transactional with Alluvial Capital Corp. and Flex GPU Inc. (see news release dated October 24, 2025). Trading is expected to resume later this week.

Upon the execution of a definitive agreement in respect of the Transaction, trading in the common shares will be halted in accordance with the policies of the CSE and remain halted until such time as all required documentation in connection with the Transaction has been filed with the CSE.

Summary of the Transaction

Pursuant to the LOI, as consideration for the issued and outstanding securities of US Co, Seahawk would issue an aggregate of 15,500,000 common shares at a deemed price of $0.40 per share (the "**Consideration Shares**"). The Consideration Shares will, in addition to applicable resale restrictions under securities laws, be subject to a three-year escrow with releases of 10% upon closing and 15% every six months thereafter. Upon the achievement of certain to be negotiated milestones, Redline would have the right to appoint two individuals to the board of Seahawk.

The LOI is a preliminary understanding only and is intended to be replaced with a definitive agreement with respect to the proposed Transaction on or before December 26, 2025. The final structure of the Transaction is subject to change based on taxation, financial and other considerations to be reviewed by the parties. Further details concerning the proposed Transaction (including additional financial and shareholder information regarding US Co and Redline) and other matters will be announced if and when a definitive agreement is reached. There can be no assurance that the Transaction will be completed on the terms proposed above or at all. The completion of definitive agreement is subject to satisfactory due diligence results and satisfactory negotiations between the parties.

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, US Co would become a wholly-owned subsidiary of the Resulting Issuer.

No advances to be made by Seahawk are contemplated and no finder's fees are payable in connection with the Transaction. Seahawk previously announced on October 24, 2025, its intention to change its name to "Seahawk Gold Corp", which is unrelated to the Transaction. 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 execution of a definitive agreement and completion of the Transaction 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, (i) approval from the CSE for the Transaction and the listing of all applicable securities in connection with the Transaction; and (iii) receipt of all requisite corporate, and shareholder consents and approvals.

Financing

The Company expects that a portion of the proceeds raised from its previously announced non-brokered financing (the "**Financing**"), see release dated October 24, 2025, may be directed to the properties held by US Co. The completion of the Transaction is not conditional upon the completion of the Financing and the completion of the Financing is in turn not conditional upon the completion of the Transaction.

As previously announced, Seahawk intends to complete the Financing to raise up to $2,000,000 through the sale of up to 5,000,000 units (each a "**Unit**") at a price of $0.40 per Unit.

Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

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, reviewing additional mineral property acquisition opportunities and general working capital purposes.

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. Redline 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

- US Co holds four mineral properties in Arizona and New Mexico (the "**Portfolio**") as follows:
    - MCNARY Property, a gold exploration project comprised of 31 staked mineral claims located in Arizona, USA,
    - BOSTON-ARIZONA Property, a zinc-polymetallic exploration project comprised of 6 staked mineral claims
    - LONEPINE Property, a gold-tellurium exploration project comprised of 16 staked mineral claims located in New Mexico, USA, and
    - WINSTON Property, a gold-silver exploration project comprised of 15 staked mineral claims located in New

Additional information on the Portfolio will be provided to our shareholders if and when a definitive agreement can be reached.

On February 23, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), was 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 5,000,0000 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 25,000,0000 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 Company 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.

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 at a future date.

On May 27, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), was 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 on 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.

On June 25, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), announce that further to its press release dated May 27, 2026, it has closed an initial tranche of its previously announced private placement (the "**Concurrent Placement**") of subscription receipts (each a "**Subscription Receipt**"). The Concurrent Placement is being undertaken in connection with the proposed reverse take-over transaction involving the acquisition by the Company of Sunridge Gold Corp. and Sunridge Mining Corp. (the "**Transactions**").

An aggregate of 1,280,000 Subscription Receipts were sold at a price of $0.35 per Subscription Receipt generating aggregate gross proceeds of $448,000.
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 on 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 Receipt issued in the initial tranche of the Concurrent Placement are subject to a statutory hold period expiring on October 24, 2026.

The gross proceeds of the Concurrent Placement (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 date of closing (the "**Escrow Release Deadline**"), including receipt of all required shareholder and regulatory approvals, including without limitation the conditional approval of the CSE for the Transactions and the listing of the shares of the resulting issuer following completion of 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.

Aggregate finder's fees of $35,000 were paid in cash in connection with the initial tranche of the Concurrent Placement and the Company issued an aggregate of 100,000 finder's warrants (each a "**Finder's Warrant**"). Each Finder's Warrant is exercisable into a Unit at a price of $0.35 per Unit for a period of 24 months.

The Company expects to complete additional tranches of the Concurrent Financing in the coming weeks with the continued intent to raise aggregate gross proceeds of $1,000,000.

The Company will provide additional updates concerning the progress of the Transaction.

3.2 Trends

As of the date of the Listing Statement, the Issuer plans to focus its attention on the proposed announcement of the potential transaction as outlined in section 3.1. The financing, exploration and development of the Issuer's properties are subject to a number of factors, including the potential sale of these mineral claims. The current trends relating to these factors are favorable but could change at any time and negatively affect the Issuer's operations and business. Please refer to "Narrative Description of the Business" for risk factors affecting the Issuer. Other than as disclosed herein, the Issuer is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on the Issuer's business financial condition or results of operations.

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1 General

(1) *Issuer's Business*

The business objective of the Issuer is to complete the proposed acquisition of Sunridge Gold Corp. and Sunridge Mining Corp. (the "Transaction"), 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"). Completion is currently expected to occur on or around September 15, 2026.

The Company still currently holds a 100% interest in the Touchdown Property, Xtra Point Property, and Blitz Property, all located in the Urban-Barry greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

On May 18, 2017, the Issuer announced that it had decided to only retain two of the initial nine mineral claims covering 1,096 hectares situated in the Mackenzie Mining District, Northwest Territories, Canada. The property is an early-stage iron-copper property of which has been retained for future consideration and possible exploration. In March 2018, the company had decided to release these claims.

On June 12, 2017, the issuer announced it had entered an agreement with RSD Capital Corp. and Michel A. Lavoie to acquire 100% undivided interest in the Mystery Property (German Shepherd and Mystery properties) comprising 66 mineral claims covering approximately 3,900 hectares in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada. The acquisition closed on August 2, 2017. Furthermore, the company also announced on August 2, 2017, an agreement to acquire an additional 48 mineral claims, the Touchdown (Fecteau) property, covering approximately 2,700 hectares, also located in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

On April 17, 2018, the Company also acquired 100% interest in the Xtra Point Property, from an arm's length vendor, for consideration of 10,000 common shares. This property is also located in the Urban Barry Gold camp, Barry Township, Quebec, Canada.

On July 9, 2018, the Company entered into an Option Agreement with Hinterland Metals Inc. to acquire a 100% undivided interest in certain mineral claims known as the Skyfall Property. The property is also located in the Urban-Barry Greenstone Belt and comprised of 215 claims covering 12,116 hectares. Under the terms of the Agreement, Seahawk will pay Hinterland $100,000 in cash, issue 800,000 shares and complete $800,000 of work over a three-year period (see news release dated July 10, 2018 for further details).

On August 20, 2018, the Company entered into an Agreement with Mitchell E. Lavery to acquire a 100% undivided interest in 67 mineral claims, covering 6,624 hectares, also located in Quebec, Canada, known as the Blitz Property. Under the terms of this Agreement, Seahawk will pay $8,000 in cash and issue 1,650,000 shares to Lavery (see news release dated August 21, 2018 for further details).

On November 5, 2018, the company announced a financing to raise proceeds for exploration work on the properties. The financing was closed on December 31, 2018 and raised $912,240.00.

On March 5, 2019, the company release an update to shareholders regarding the 2019 exploration program and the details of the exploration, airborne surveys, and geophysical/geological compilations needed to finalize the 2019 work program.

In June and September 2019, further updates were provided to shareholders covering the work program being conducted on the properties. In October, 2019, the drilling program outlined by the company was started based on the geophysical targets indicated within the program details.

On December 20, 2019, the company announced another small financing to raise proceeds of up to $200,000.00 to assist with mineral exploration expenses and for general working capital. This financing closed on December 30, 2019, having raised $115,900.00.

On February 11, 2020, the company issued a press release indicating results and an overall update as to the 2019 Diamond drill program, showing high grade gold intersections on both the Touchdown and Blitz properties (see news release dated February 11, 2020 for further details).

On April 9, 2020, the company provided shareholders with a Spring 2020 corporate update due to the Covid -19 Pandemic, and its effects on the mining industry, and in its ability to continue programs moving forward. Seahawk also announce that it had made a decision not to proceed with the Skyfall Property Option, acquired in July 2018, going forward and will instead concentrate on its other core holdings (see news release dated April 9, 2020).

On July 2, 2020, the company announced a non-brokered private placement to raise gross proceeds of up to $3,000,000.00, issuing up to 12,000,000 units at a price of $0.25 per unit. Each unit consists of one common share and one common share purchase warrant, exercisable at $0.50 per warrant share for three years from the date of issue. The financing closed on August 14, 2020, having issued 1,569,471 Units and raised gross proceeds of $392,367.

On September 1, 2020, the company announced that it will change its name to Seahawk Gold Corp. and continue to be listed on the Canadian securities exchange under the stock symbol "SHV" (see news release dated August 28, 2020).

On October 28, 2020, the company issued a fall 2020 corporate update to shareholders with respect to the Covid-19 Virus situation and the effects of conducting field operations and activities (see news release).

On May 4, 2021, the company announced the Liberian Property acquisition entered on April 30, 2021 with Sama Resources inc. (TSXV: SME) to acquire Sama's Zwedru South project, St-John River Gold Project and the Nuon Project. The transaction is subject to various closing conditions, proper due diligence and shareholder and regulatory approvals not yet completed and/or approved as of the date of this report (see news release).

On June 18,2021, the company announced that it will change its ticker symbol on the Canadian Securities Exchange to "SEAG" from "SHV" effective June 24, 2021 (see news release).

On July 13, 2021, the company announced that it has engaged the Investor relations firm "Oak Hill Financial" to assist with Investor Relations activities (see news release for complete details).

On September 9, 2021, the company announced that it has engaged Laurentian Bank Securities Inc. as Financial Advisor.

On October 21, 2021, the company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $1,000,000.00. The financing would consist of both hard dollars and Flow-through share proceeds and the net monies will be used to further advance work programs in Quebec as well as for working capital purposes.

On November 10, 2021, the company decided to cancel the previously announced private placement in October due to current market conditions.

On February 1, 2022, the company issued a January 2022 Corporate Update to its shareholders to announce a recent work program that was currently underway on its Blitz property. The program consisted of line-cutting and Induced Polarization surveys being conducted on the Blitz covering 8 grids, and evaluating priority gold targets. The results of these surveys will be used by the company to further future exploration work and planning on the Blitz property. A similar program has also been planned for the Touchdown property going forward, as well as a 5,000-meter diamond drill program on both properties to further evaluate priority targets.

On June 2, 2022, the company announced that it will be undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $750,000.00. The net proceeds of the placement will be used to fund the advancement of the company's projects and for working capital purposes. A finder's fee of up to 6% may be paid in connection with the placement.

Also, on June 2, 2022, the company announced the termination of the previous agreement (May 4, 2021) with Sama Resources Inc. ("Sama") to complete an acquisition of certain Lyberian assets located in Africa. The termination was agreed to by both Sama and Seahawk.

On July 12, 2022, the Company closed a non-brokered private placement by issuing 3,849,999 share units at $0.30 per unit for gross proceeds of $1,155,000.00. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire an additional share of the Company at the price of $0.55 per share for a period of 2 years. The Company paid $24,300.00 finder's fees and issued 150,000 finder's shares.

On September 12, 2022, the company announced a working relationship with Earthlabs Inc., formerly GoldSpot Discoveries Corp. (SPOT: TSXV). Earthlabs is a technology company using artificial intelligence to revolutionize the future of global mineral exploration with a full suite of data and knowledge driven SAAS tools and services.

On October 13, 2022, the company announced that it has retained the services of North Equities Corp. to provide marketing services to communicate to the financial community information about the company. North Equities Corp. has been engaged for a six-month period which may be renewed or extended by both parties. Seahawk also issued 250,000 options to North Equities Corp. at $0.40 per share exercise price to acquire common shares of Seahawk Gold Corp., to which North Equities has exercised. Both companies are not related and operate at arm's length, and North Equities does not have any additional interest in Seahawk. North Equities is a marketing and consulting firm based out of Toronto, Ontario, Canada.

On October 25, 2022, the company renewed their current listing on the OTCQB exchange (USA) for another year, having the symbol (SEHKF: OTCQB).

On December 14, 2022, the company is pleased to announce that it has started its 2022-23 work program. Seahawk will continue to provide updates to shareholders and potential investors as it progresses forward.

On January 27, 2023, the company provided an update on the recent work performed on the Touchdown and Blitz properties with the assistance of Earthlabs Inc. Also, TMC Geophysics was contracted to complete Induced Polarization Surveys (I.P. Surveys) on the northwest claim block of the Blitz property and 5 grids on the Touchdown property. (see news release).

On June 21, 2023, the company provided a further corporate update on the progress of the work program started earlier in the year. In April 2023, Seahawk tasked Earth Labs Inc. (Goldspot) with compiling all the data on both the Touchdown and Blitz properties. To date, the drill hole compilation and geology have been completed, and the geophysical compilation is nearing completion after integrating the recently completed IP surveys. Seahawk will analyze the Touchdown and Blitz properties utilizing Earth Labs Artificial Intelligence Program to determine priority drill targets. (see news release).

On November 16, 2023, the company provided a further corporate update on recent exploration and project planning work being performed on our Touchdown and Blitz Properties. Results are to be analyzed to further evaluate and identify drill targets on both the Blitz and Touchdown properties going onto 2024.

In Memoriam:

The Company is saddened to inform our shareholders that Mr. Blair Holliday, a director and member of the Audit Committee, had passed away on September 27, 2023. Seahawk would like to extend our deepest condolences to his family and friends, and he will be truly missed.

On March 21, 2024, the company provided another exploration update to our shareholders. With the recent rise in gold prices, the company is renewing its efforts to arraign and complete an exploration program on the Blitz and Touchdown properties. Seahawk, along with GoldSpot's completed work in early 2024, will be formulating a new program considering the market conditions, weather conditions in the region, and manpower availability, in order to move forward.

New Director:

Seahawk is pleased to announce the appointment of Mr. Richard L. Tremblay to the board of directors. Richard brings over 25 years of knowledge and experience in the resource business. He has served on both private and public companies in numerous roles from consulting to corporate development. More recently, Richard has served as corporate development of Temas Resources, and in 2022, he served as CEO and director of Allied Copper Corp.

On June 25, 2024, the Company entered into a letter agreement with FlexGPU, an AI data center development company, pursuant to which the Company will acquire all of the issued and outstanding shares of FlexGPU (the Transaction). As consideration, the Company will issue an aggregate of 10,000,000 common shares (“Consideration Shares”) to FlexGPU’s current shareholders (the “Vendors”) at a deemed price of $0.20 per Consideration share. (See news release issued June 26, 2024).

In addition, the Company will issue an additional 20,000,000 common shares of Seahawk (“Performance Shares”) to the Vendors at a deemed price of $0.20 per Performance Share. The Performance Shares will be held in escrow for release to the Vendors upon the Resulting Issuer satisfying certain performance-based release conditions to be set out in the Definitive Agreement. If the release conditions in the escrow agreement are not met, the Performance Shares will be returned to the Resulting Issuer and cancelled and returned to treasury. The Vendors may not exercise the voting rights attached to the Performance Shares until they are released from escrow.

Prior to closing of the Transaction (the “Closing”), FlexGPU will complete a convertible debt financing to raise gross proceeds of $6,000,000. The Company will assume this debt at Closing, and the debt following such assumption will be convertible into Resulting Issuer shares at a price of $0.30 per share.

The Transaction is subject to the satisfactory completion of due diligence by the Company, the approval of the CSE and any other regulatory body having jurisdiction, and the approval of the Company’s shareholders.

The Agreement may be terminated by the Company at any time if it is not satisfied with the results of its due diligence investigations of FlexGPU, and may be terminated by either party if (a) the Definitive Agreement has not been entered into September 30, 2024; (b) the Closing has not taken place by November 30, 2024; or (c) the CSE indicates that it will not approve the Transaction.

On October 1, 2024, Seahawk Gold Corp. provided an update to the shareholders, and agreed to extend the date listed in the letter agreement that will be replaced by a “Definitive Agreement” with FLEXGPU, to October 18, 2024.

On October 18, 2024, Seahawk and FLEXGPU, have agreed to further extend the deadline for entering into a definitive agreement respecting the transaction which is the subject of their June 25, 2024 letter agreement to November 30, 2024, and to extend the deadline for closing the transaction to February 28, 2025.

On December 12, 2024, Seahawk announces that it will be holding its Annual General Meeting on January 24, 2025. Also, further to the company’s October 18, 2024 press release, Seahawk has agreed to a further extension of the deadline for entering a definitive agreement with FLEXGPU to January 30, 2025, and the deadline for closing the acquisition to March 30, 2025.

On February 14, 2025, Seahawk provided the following corporate update regarding the “Change of Business” proposed transaction and concluded that the proposed business of FLEXGPU is not sufficiently advanced to support a change of business. However, the company has agreed pursuant to a share purchase agreement dated February 14, 2025, to acquire a 10-acre property in Williams County, North Dakota through the acquisition of all of the outstanding shares of FLEXGPU. Consideration for the purchase is $350,000.00, payable by the issuance of 2,000,000 common shares of the Company. The acquisition of FLEXGPU is an arm’s length transaction, and will be subject to a four-month hold. A further announcement will be made when the transaction has been closed and the consideration shares have been issued.

Seahawk also renewed its Touchdown claims in Quebec for an additional two years ending 2027.

The Company has also applied to the Canadian Securities Exchange “CSE”, to have its shares resume trading.

On March 11, 2025, Seahawk announced that it has entered into a letter agreement to acquire all of the issued and outstanding shares of Alluvial Capital Corp. 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 are proposed to be provided on an exclusive basis by Alluvial in North America. 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 and will require approval of Seahawk's shareholders.

Seahawk will acquire all of the issued and outstanding shares of Alluvial by issuing an aggregate of 4,329,224 common shares of Seahawk. Prior to the closing, Seahawk will complete a private placement of units at $0.30 per unit to raise gross proceeds of up to $10,000,000. 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 favor of nominees of Alluvial.

Seahawk will continue to hold the mineral properties currently held 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 result 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.

On April 11, 2025, Seahawk changed its name from Seahawk Gold Corp. to Seahawk Ventures inc.

The Company's common shares will continue to be listed on the Canadian Securities Exchange (CSE) and commence trading on April 15, 2025 under the new symbol "SEAG.X".

On June 18, 2025, Seahawk Ventures Inc. announced that it has entered into a binding definitive share exchange agreement dated June 17, 2025 (the "**Alluvial Agreement**") with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as an amended and restated share exchange agreement dated June 17, 2025 (the "**Flex GPU Agreement**") with FlexGPU Inc. ("**FlexGPU**") and its holders, in respect of two arm's length transactions (collectively, the "Transactions") which will change the business of Seahawk from that of an exploration issuer to a environmental infrastructure and clean energy company (the "**Resulting Issuer**") constituting 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 October 31, 2025. 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 the Alluvial Agreement, as previously announced on March 11, 2025, Seahawk will issue an aggregate of 4,601,710 common shares in the capital of Seahawk ("**Seahawk Shares**"), representing one Seahawk Share for each common share in the capital of Alluvial held, each at a deemed value of $0.32 per Seahawk Share (revised from 4,329,224 shares previously announced).

Pursuant to the Flex GPU Agreement, which supersedes and replaces the share purchase agreement dated February 14, 2025 (see February 14, 2025 press release), Seahawk will issue 4,450,000 Seahawk Shares to the shareholders of Flex GPU to be issued in proportion to their respective holdings, each at a deemed value of $0.32 per Seahawk Share.

As the Transactions constitute a 'Fundamental Change' of Seahawk, approval from Seahawk's shareholders will be sought at a shareholder's meeting to be held for that purpose on a future date to be determined. Upon completion of the Transactions, both Alluvial and Flex GPU will become wholly-owned subsidiaries of the Resulting Issuer.

No advances to be made by Seahawk are contemplated and no finder's fees are payable in connection with the Transactions. Seahawk anticipates it will change its name in connection with the Transactions to a name to be determined by the parties.

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

The Alluvial Agreement and the FlexGPU Agreement, respectively provides that the Transactions are 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, (i) approval from the CSE for the Transactions and the listing of all applicable securities in connection with the Transactions; (iii) receipt of all requisite corporate, and shareholder consents and approvals; and (iv) the completion of the previously announced Concurrent Financing, as described below.

Concurrent Financing

As previously announced on March 11, 2025, prior to or concurrently with the closing of the Transactions, Seahawk intends to complete a private placement of units (the "Concurrent Financing") to raise up to $10,000,000 in aggregate gross proceeds through the issuance of up to 31,250,000 units (each a "Unit") at a price of $0.32 per Unit (as increased from $0.30).

Each Unit will consist of one Seahawk Share and one share purchase warrant entitling the holder to acquire a further Seahawk Share at a price of $0.75 for a period of two years.

Finder's fees may be paid in connection with the Concurrent Financing, in accordance with the policies of the CSE.

Proposed Directors and Officers of the Resulting Issuer

It is currently anticipated that all of the current directors of Seahawk, other than Giovanni Gasbarro, Bruno Gasbarro and Salvatore Giantomaso, will resign in connection with the closing of the Transaction. Alluvial 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. It is expected that Bruno Gasbarro will remain as the Chief Financial Officer of the Resulting Issuer. Additional changes to the Resulting Issuer's management, including a new President and Chief Executive Officer will be announced in a subsequent release.

Information Concerning Alluvial and Flex GPU

Alluvial and FlexGPU are both private entities incorporated pursuant to the laws of Alberta. Alluvial has been granted the sole and exclusive rights in North America to utilize a commercially validated thermal desorption technology that has been successfully deployed and refined over more than three decades. These systems process a variety of complex waste streams—including contaminated soils, industrial sludges, plastics, and tires—into carbon black, biofuels, electricity, and heat. In doing so, they enable sustainable land reclamation, waste diversion, and decentralized energy production.

FlexGPU has developed and unique configuration of 10 Megawatt POD's utilizing the most up to date CPU's available for maximum computing speed and utilization. The POD system developed by Flex GPU allows ease in increasing computing power to each POD by just attaching another 10 Megawatt POD to the existing layout.

FlexGPU complements Alluvial's capabilities by enabling off-grid, high-density computing infrastructure designed for AI and advanced data workloads. Flex GPU's modular platform is engineered for deployment in power-constrained or remote environments, where access to traditional grid infrastructure is limited or unavailable. By integrating clean energy generated through Alluvial's waste conversion technologies, Flex GPU systems allow for sustainable, decentralized AI operations—ideal for edge computing, microdata centers, and mission-critical.

Seahawk will issue further releases providing further details in respect of the proposed Transactions in accordance with the policies of the CSE.

On October 24, 2026, Seahawk Ventures Inc. ("**Seahawk**"), announced that further to its press release dated June 18, 2025, it has terminated the each of the share exchange agreement dated June 17, 2025 with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as the amended and restated share exchange agreement dated June 17, 2025 with FlexGPU Inc. ("**FlexGPU**") and its shareholders, following the recent passing of Keith Talbot, who was a founder of both entities.
There was no penalty or termination fee payable by either the Company, Alluvial or Flex GPU in connection with the termination of the agreements, nor had any advances been made by the Company to either of Alluvial or Flex GPU. Trading in the common shares of the Company was halted on June 18, 2025, upon announcement of the proposed transactions with Flex GPU and Alluvial (the "**Transactions**") in accordance with the policies of the Canadian Stock Exchange ("**CSE**"). As the Transactions will not proceed, trading of the Company's shares is expected to resume on the CSE once approved by the CSE.

Following same and in light of current economic conditions, the Company plans to return its focus to its exploration portfolio and look to unlock the value of its four gold properties located along the Urban-Barry Greenstone Belt in the Abitibi sub province of Quebec.

In connection therewith, the Company announces its intention to change its name back to "Seahawk Gold Corp." reflective of its revitalized focus on exploration and intends to complete a non-brokered financing to raise up to $2,000,000 (the "**Financing**") through the sale of up to 5,000,000 units (each a "Unit") at a price of $0.40 per Unit.

Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

On October 29, 2026, Seahawk Ventures Inc. (“**Seahawk**”), was pleased to announce that it has entered into a letter of intent dated October 27, 2025 (the “**LOI**”) with Redline Minerals Inc. (“**Redline**”), a private British Columbia company, to acquire a U.S. subsidiary of Redline (the “**US Co**”) which holds interests in a group of four gold and zinc exploration properties located in Arizona and New Mexico (the “**Transaction**”), which 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**”).

Trading in the common shares of Seahawk is currently halted in connection with Seahawk’s previously announced and now terminated transactional with Alluvial Capital Corp. and Flex GPU Inc. (see news release dated October 24, 2025). Trading is expected to resume later this week.

Upon the execution of a definitive agreement in respect of the Transaction, trading in the common shares will be halted in accordance with the policies of the CSE and remain halted until such time as all required documentation in connection with the Transaction has been filed with the CSE.

Summary of the Transaction

Pursuant to the LOI, as consideration for the issued and outstanding securities of US Co, Seahawk would issue an aggregate of 15,500,000 common shares at a deemed price of $0.40 per share (the “**Consideration Shares**”). The Consideration Shares will, in addition to applicable resale restrictions under securities laws, be subject to a three-year escrow with releases of 10% upon closing and 15% every six months thereafter. Upon the achievement of certain to be negotiated milestones, Redline would have the right to appoint two individuals to the board of Seahawk.

The LOI is a preliminary understanding only and is intended to be replaced with a definitive agreement with respect to the proposed Transaction on or before December 26, 2025. The final structure of the Transaction is subject to change based on taxation, financial and other considerations to be reviewed by the parties. Further details concerning the proposed Transaction (including additional financial and shareholder information regarding US Co and Redline) and other matters will be announced if and when a definitive agreement is reached. There can be no assurance that the Transaction will be completed on the terms proposed above or at all. The completion of definitive agreement is subject to satisfactory due diligence results and satisfactory negotiations between the parties.

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, US Co would become a wholly-owned subsidiary of the Resulting Issuer.

No advances to be made by Seahawk are contemplated and no finder’s fees are payable in connection with the Transaction. Seahawk previously announced on October 24, 2025, its intention to change its name to “Seahawk Gold Corp”, which is unrelated to the Transaction.

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 execution of a definitive agreement and completion of the Transaction 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, (i) approval from the CSE for the Transaction and the listing of all applicable securities in connection with the Transaction; and (iii) receipt of all requisite corporate, and shareholder consents and approvals.

Financing

The Company expects that a portion of the proceeds raised from its previously announced non-brokered financing (the "**Financing**"), see release dated October 24, 2025, may be directed to the properties held by US Co. The completion of the Transaction is not conditional upon the completion of the Financing and the completion of the Financing is in turn not conditional upon the completion of the Transaction.

As previously announced, Seahawk intends to complete the Financing to raise up to $2,000,000 through the sale of up to 5,000,000 units (each a "**Unit**") at a price of $0.40 per Unit.

Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

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, reviewing additional mineral property acquisition opportunities and general working capital purposes.

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. Redline 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

- US Co holds four mineral properties in Arizona and New Mexico (the "**Portfolio**") as follows:
    - MCNARY Property, a gold exploration project comprised of 31 staked mineral claims located in Arizona, USA,
    - BOSTON-ARIZONA Property, a zinc-polymetallic exploration project comprised of 6 staked mineral claims
    - LONEPINE Property, a gold-tellurium exploration project comprised of 16 staked mineral claims located in New Mexico, USA, and
    - WINSTON Property, a gold-silver exploration project comprised of 15 staked mineral claims located in New

Additional information on the Portfolio will be provided to our shareholders if and when a definitive agreement can be reached.

On February 23, 2026, Seahawk Ventures Inc. (“**Seahawk**” or the “**Company**”), was 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 5,000,0000 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 25,000,0000 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.

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 at a future date.

On May 27, 2026, Seahawk Ventures Inc. (“**Seahawk**” or the “**Company**”), was 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 on 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.

On June 25, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), announce that further to its press release dated May 27, 2026, it has closed an initial tranche of its previously announced private placement (the "**Concurrent Placement**") of subscription receipts (each a "**Subscription Receipt**"). The Concurrent Placement is being undertaken in connection with the proposed reverse take-over transaction involving the acquisition by the Company of Sunridge Gold Corp. and Sunridge Mining Corp. (the "**Transactions**").

An aggregate of 1,280,000 Subscription Receipts were sold at a price of $0.35 per Subscription Receipt generating aggregate gross proceeds of $448,000.
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 on 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 Receipt issued in the initial tranche of the Concurrent Placement are subject to a statutory hold period expiring on October 24, 2026.

The gross proceeds of the Concurrent Placement (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 date of closing (the "**Escrow Release Deadline**"), including receipt of all required shareholder and regulatory approvals, including without limitation the conditional approval of the CSE for the Transactions and the listing of the shares of the resulting issuer following completion of 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.

Aggregate finder's fees of $35,000 were paid in cash in connection with the initial tranche of the Concurrent Placement and the Company issued an aggregate of 100,000 finder's warrants (each a "**Finder's Warrant**"). Each Finder's Warrant is exercisable into a Unit at a price of $0.35 per Unit for a period of 24 months.

The Company expects to complete additional tranches of the Concurrent Financing in the coming weeks with the continued intent to raise aggregate gross proceeds of $1,000,000.

The Company will provide additional updates concerning the progress of the Transaction.

(a) 12 Month Business Objectives

The Issuer's primary objectives over the next 12 months are as follows:

Objectives	Cost to Complete
To complete the transactions announced and the re-instatement of the company as a junior mining exploration issuer on the CSE (approval).	To Be Determined based on available funds/financings for mineral properties.

(b) Significant Events/Milestones

The Issuer's business objective is to complete the "Proposed Transaction" proposal by acquiring both Sunridge Gold Corp. and Sunridge Mining Corp., and, complete the proposed financing and receive both shareholder and Exchange approval. Secondly, to be re-activated as an exploration issuer with the newly acquired mineral properties portfolio.

The planned budget for 2026/27 is as follows: Based on current financing activities, the company is considering and evaluating new work obligations to be conducted as determined by management.

(c) Total Funds Available

As at May 31, 2026 the issuer had a cash balance of $6,325.

As of May 31, 2026, the Company has an advance of $96,400 (2024 - $96,400) with a geological data and analysis company for exploration and evaluation expenditures.

During the Current year ended May 31, 2026, there were no completed financing activities.

On June 25, 2026, the Company closed an initial tranche of its previously announced private placement of subscription receipts. An aggregate of 1,280,000 Subscription Receipts were sold at a price of $0.35 per Subscription Receipt generating gross proceeds of $448,000.
Each Subscription Receipt will entitle the holder, without payment of any additional consideration and upon satisfaction of Escrow Release Conditions, to receive one unit (each a "Unit").
Please refer to the Press Release date June 25, 2026 for further complete details.

On May 27, 2026, the Company has determined to amend its previously announced non-brokered financing of subscription receipts (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 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, to receive one unit (each a "Unit").
Each Unit will comprise one common share of the company 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 con version 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.

On February 23, 2026, the company discontinued its previously announced non-brokered financing (October 24th, 2026) 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 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, 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.

On October 24, the company announces its intention to complete a non-brokered financing to raise up to $2,000,000 through the sale of up to 5,000,000 units at a price of $0.40 per unit.

On June 18, 2025, and as previously announced on March 11, 2025, prior to or concurrently with the closing of the Transactions, Seahawk intends to complete a private placement of units (the "Concurrent Financing") to raise up to $10,000,000 in aggregate gross proceeds through the issuance of up to

31,250,000 units (each a “Unit”) at a price of $0.32 per Unit (as increased from $0.30).
Each Unit will consist of one Seahawk Share and one share purchase warrant entitling the holder to acquire a further Seahawk Share at a price of $0.75 for a period of two years.
Finder’s fees may be paid in connection with the Concurrent Financing, in accordance with the policies of the CSE.

On July 12, 2022, the Company closed a non-brokered private placement by issuing 3,849,999 share units at $0.30 per unit for gross proceeds of $1,155,000.00. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire an additional share of the Company at the price of $0.55 per share for a period of 2 years. The Company paid $24,300.00 finder’s fees and issued 150,000 finder’s shares.

On June 2, 2022, the company announced that it will be undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $750,000.00. The net proceeds of the placement will be used to fund the advancement of the company’s projects and for working capital purposes. A finder’s fee of up to 6% may be paid in connection with the placement.

On November 10, 2021, the company decided to cancel the previously announced private placement in October due to current market conditions

On October 21, 2021, the company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $1,000,000.00. The Financing would consist of both hard dollars and Flow-through share proceeds and the net monies will be used to further advance work programs in Quebec as well as for working capital purposes.

On July 2, 2020, the company announced a non-brokered private placement to raise gross proceeds of up to $3,000,000.00, issuing up to 12,000,000 units at a price of $0.25 per unit. Each unit consists of one common share and one common share purchase warrant, exercisable at $0.50 per warrant share for three years from the date of issue. The financing closed on August 14, 2020, having issued 1,569,471 Units and raised gross proceeds of $392,367.

On December 20, 2019, the company announced another small financing to raise proceeds of up to $200,000.00 to assist with mineral exploration expenses and for general working capital. This financing closed on December 30, 2019, having raised $115,900.00 by issuing 463,600 share units at $0.25 per unit.

On November 5, 2018, the issuer announced a non-brokered private placement of common shares to raise gross proceeds of up to $1,050,000. Seahawk intends to issue up to 2,781,250 shares, of which 781,250 will be sold for $0.32 per share and 2,000,000 shares on a flow-through basis at a price of $0.40 per share. The Company closed the placement on December 31, 2018 having raised only $912,240 (see news release dated December 31, 2018).

On June 12, 2017, the issuer announced that it is undertaking a financing to raise gross proceeds of up to $600,000.00 thru a non-brokered private placement of its common shares at a price of $0.30 per common share.

As of June 28, 2017, (see news release) the Issuer had closed the financing and raised the gross proceeds thru the sale of 2,000,000 common shares.

(2) *Principal Products and Services*

Not applicable.

(3) *Production and Sales*

Not applicable.

(4) *Competitors*

See "Risks Associated with the Property – Competition"

(5) *Lending Operations*

Not applicable.

(6) *Bankruptcies, Receiverships and Similar Proceedings.*

As of May 31, 2026, the Issuer is not involved in any bankruptcies, receiverships or similar proceedings.

(7) *Restructuring Transactions*

Not applicable.

Social or Environmental Policies Fundamental to Operations.

None.

4.2 Companies with Asset-backed Securities Outstanding

This section is not applicable to the Issuer.

4.3 Issuers with a Mineral Exploration Project

TECHNICAL REPORT – Quebec Properties, Canada

The technical report(s) are not currently available for review until such time as is determined to be released by the Company.

Claim Summary Table

Claim Name	Claim Number	Claim Status	Date Recorded	Anniversary Date	Hectare(s)
N/A					

(1) Accessibility, Climate, Local Resources, Infrastructure and Physiography

N/A

(2) History

N/A

(3) Geological Setting

The Urban-Barry Greenstone belt region within the Abitibi sub-province, Quebec, Canada.

(4) Exploration Information

Seahawk Ventures Inc. will determine and implement a plan for the coming year 2026/27.

(5) Mineralization

The results below are from the 2019 exploration diamond drill program and is included in this report for information purposes and or references only.

HIGHLIGHTS of the SEAHAWK 2019 EXPLORATION DIAMOND DRILL PROGRAM

TOUCHDOWN PROPERTY

- The diamond drilling intersected numerous Au intersections, the best being 5.2 g/t Au over 4.1 m including 7.26 g/t Au over .7 m, 4.5 g/t Au over 1.6 m and 13.78 g/t Au over 1.00 m in Hole TD-19-01.
- Another high-grade intersection returned 13.32 g/t Au over 1.6m lower down the hole.
- Numerous highly anomalous (.4 g/t Au to .5 g/t Au) intersections over varying widths were returned in Holes TD-19-01, 02, 06, 07, 08 and 11.
- All the significant Au assays are observed to be associated with sulfide mineralization.

BLITZ PROPERTY

- The significant intersections were in Hole BE-19-01 which returned 1.1 g/t Au over 4.4 m including 1.53 g/t Au over 1.1 m.
- Wide highly anomalous intersections of .42 g/t Au over 14.7 m or .40 g/t Au over 16.6 m were also intersected in Hole BE-19-01.
- All the significant Au assays are observed to be associated with sulfide mineralization.

The Touchdown Property is located approximately 20 km east of Bonterra's Gladiator Property, The Blitz Property is located approximately 5 km north-west of the Grevet Mine and 30 km north-north-east of the town of Lebel sur Quevillion in the near northwestern region of Quebec.
On the Touchdown and Blitz Properties the grass roots diamond drill program was extremely successful in discovering numerous new Au zones in areas where no previous diamond drilling has ever been completed. These Au intersections range from highly anomalous to high grade and vary in width from .1 meters to 4.4 meters.

2019 Drilling Au Assays – Significant Intersections

Touchdown Property

DDH No.	Core Size	From (m.)	To (m.)	Width (m)	Au (g/t)	Project
TD-19-01	NQ	25.1	25.8	0.70	7.29	Touchdown
TD-19-01	NQ	24.20	25.80	1.60	4.50	Touchdown
TD-19-01	NQ	27.30	28.30	1.00	**13.78**	Touchdown
TD-19-01	***WA**	**24.20**	**28.30**	**4.10**	**5.20**	**Touchdown**
TD-19-01	NQ	74.65	74.85	0.20	1.80	Touchdown
TD-19-01	NQ	130.70	132.30	1.60	**13.32**	Touchdown
TD-19-02	NQ	48.20	48.32	0.12	2.00	Touchdown
TD-19-02	NQ	60.90	61.60	0.70	0.70	Touchdown
TD-19-02	NQ	61.60	62.00	0.40	6.10	Touchdown
TD-19-02	***WA**	**60.90**	**64.00**	**3.10**	**1.10**	**Touchdown**
TD-19-02	NQ	137.70	139.20	1.50	5.30	Touchdown
TD-19-07	NQ	38.70	39.60	0.90	1.74	Touchdown
TD-19-07	NQ	39.60	40.65	1.05	0.81	Touchdown
TD-19-07	NQ	45.00	45.20	0.20	0.68	Touchdown
TD-19-07	NQ	48.30	48.45	0.15	**17.79**	Touchdown
TD-19-07	***WA**	**45.00**	**49.45**	**4.45**	**0.65**	**Touchdown**
TD-19-07	NQ	58.10	58.20	0.10	7.50	Touchdown
TD-19-07	NQ	65.90	66.05	0.15	0.60	Touchdown
TD-19-08	NQ	35.50	36.50	1.00	0.72	Touchdown
TD-19-11	NQ	148.40	148.90	0.50	0.54	Touchdown
TD-19-11	NQ	160.60	161.60	1.00	0.52	Touchdown
*WA - Weighted Average						

Blitz Property

BE-19-01	NQ	72.60	73.70	1.10	1.53	Blitz
BE-19-01	NQ	73.70	74.80	1.10	1.21	Blitz
BE-19-01	NQ	74.80	75.90	1.10	0.86	Blitz
BE-19-01	*WA	71.50	75.90	4.40	1.10	Blitz
BE-19-01	NQ	80.65	81.70	1.05	0.47	Blitz
BE-19-01	*WA	68.00	82.70	14.70	0.42	Blitz
BE-19-01	NQ	86.70	87.20	0.50	0.95	Blitz
BE-19-01	*WA	71.50	88.05	16.55	0.40	Blitz
*WA - Weighted Average						

Laboratoire Expert Inc. of Rouyn-Noranda, Quebec completed all of the assaying.

(6) Mineral Resources and Mineral Reserves

Continues To Be Determined by work program(s).

(7) Mining Operations

N/A

(8) Exploration and Development

Seahawk Ventures Inc. is continuing along the path to complete the proposed reverse take-over transaction involving the acquisition by the Company of both Sunridge Gold Corp. and Sunridge Mining Corp. (the “Transaction”).

This will result in Seahawk acquiring a portfolio of four gold, silver, zinc and copper exploration properties located in Arizona and New Mexico, USA, and is intended to result in the re-activation of Seahawk as an exploration issuer on the Canadian Securities Exchange (the “CSE”). Seahawk will continue to hold its Quebec properties with a view to continue work or sell the assets (TBD).

4.4 This section is not applicable to the Issuer.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 Annual Information.

The following tables set out certain selected consolidated financial information of the Issuer, for the periods indicated.

Please refer to the corresponding management's discussion and analysis for a full discussion of the data, including, among other matters, the comparability of data and changes in accounting policies.

	Year Ended May 31, 2026	Year Ended May 31, 2025
Interest and other income	$ -	$ -
Loss for the year	(245,530)	(2,206,668)
Basic and diluted loss per common share	(0.01)	(0.06)
Total assets	111,532	252,674
Total long-term liabilities	-	-
Cash dividends	-	-

The audited consolidated financial statements of Seahawk Ventures Inc. for years ended May 31, 2026 are attached hereto as Schedule A. The financial statements are prepared in accordance with International Financial Reporting Standard (IFRS).

5.2 Quarterly Information

Please refer to the Annual Audited Financial Statements for May 31, 2026.

5.3 Dividends

Although there are no restrictions on the Issuer's ability to pay dividends, the Issuer has not paid any dividends in the past and has no plans to pay dividends in the immediate or foreseeable future as it is in the development stage.

5.4 Foreign GAAP

This section is not applicable to the Issuer.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

Annual MD&A

This discussion and analysis of financial position and results of operations ("MD&A") is prepared as at August 7, 2026 and should be read in conjunction with the audited financial statements for the years ended May 31, 2026 and 2025 of Seahawk Ventures Inc. (formerly Seahawk Gold Corp.) (the "Company") with the related notes thereto. Those financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). All dollar amounts included therein and in the following MD&A are expressed in Canadian dollars except where noted. Additional information on the Company is available for viewing on SEDAR+ at www.sedarplus.ca.

This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

Description of Business

Seahawk was incorporated under the Business Corporations Act (British Columbia) on January 16, 2007. The Company's registered and records office is located at suite 2700 – 666 Burrard Street, Vancouver, BC V6C 2X8 and its head office is located at 909 Bowron Street, Coquitlam, BC V3J 7W3.

The Company currently holds a 100% interest in the Touchdown Property, Xtra Point Property, and Blitz Property, all located in the urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

Currently, the main activity of the Company is the acquisition and exploration of mineral resource properties in Canada.

Overall Performance

Proposed Transactions

Share Exchange Agreements with Redline Minerals Inc. ("Redline")

On October 27, 2025, the Company entered into a LOI with Redline Minerals Inc. ("Redline"), a private British Columbia company, to acquire a subsidiary of Redline which holds interests in a group of four gold and zinc exploration properties located in Arizona and New Mexico (the "Properties").

On February 19, 2026, the Company 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 LOI, following a re-organization of Redline.

The acquisitions of the SRG Cos (the "Transactions") will result in the Company acquiring the Properties from Redline which is intended to result in the re-activation of the Company as an exploration issuer (the "Resulting Issuer") and will constitute a "Fundamental Change" of the Company under the policies of the Canadian Securities Exchange (the "CSE").

Subject to satisfaction or waiver of all conditions precedent to the Transactions, the Company anticipates that the Transactions will be completed no later than September 15, 2026. There can be no assurance that the Transactions will be completed on the terms proposed above or at all.

Pursuant to a share exchange agreement dated February 19, 2026 between the Company, Redline, Sunridge Gold Corp. ("SRG"), a private B.C. company, Sovereign Minerals Inc. ("US Co") and the shareholders of SRG (the "SRG Agreement"), the Company will acquire all of the issued and outstanding shares of SRG in consideration of the issuance of 5,000,0000 common shares in the capital of the Company ("Payment Shares"), representing one Payment Share for each common share in the capital of SRG held, each at a deemed value of $0.35 per Payment Share. SRG holds all of the issued and outstanding securities of US Co, following a re-organization completed by Redline.

Pursuant to the second share exchange agreement dated February 19, 2026 between the Company, Sunridge Mining Corp. ("SRGM"), a private Arizona company, and the shareholders of SRGM (the "SRGM Agreement"), the Company will acquire all of the issued and outstanding shares of SRGM in consideration of the issuance of 25,000,0000 shares of the Company ("Consideration Shares"), each at a deemed value of $0.35 per Consideration 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 5 years following the closing of the Transactions, any Consideration Shares remaining in escrow would be cancelled and returned to treasury.

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. The Company intends to change its name back to "Seahawk Gold Corp.", which will be completed concurrently with the Transactions.

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

The agreement is subject to satisfactory due diligence results and satisfactory negotiations between the parties.

Financing

The Company intends to complete a non-brokered financing of subscription receipts (the "Financing"). The Financing is intended to raise aggregate gross proceeds of $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 on 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.

On October 24, 2026, Seahawk Ventures Inc. (“**Seahawk**”), announced that further to its press release dated June 18, 2025, it has terminated the each of the share exchange agreement dated June 17, 2025 with Alluvial Capital Corp. (“**Alluvial**”) and its shareholders as well as the amended and restated share exchange agreement dated June 17, 2025 with FlexGPU Inc. (“**FlexGPU**”) and its shareholders, following the recent passing of Keith Talbot, who was a founder of both entities.

There was no penalty or termination fee payable by either the Company, Alluvial or Flex GPU in connection with the termination of the agreements, nor had any advances been made by the Company to either of Alluvial or Flex GPU. Trading in the common shares of the Company was halted on June 18, 2025, upon announcement of the proposed transactions with Flex GPU and Alluvial (the “**Transactions**”) in accordance with the policies of the Canadian Stock Exchange (“**CSE**”). As the Transactions will not proceed, trading of the Company’s shares is expected to resume on the CSE once approved by the CSE.

Following same and in light of current economic conditions, the Company plans to return its focus to its exploration portfolio and look to unlock the value of its four gold properties located along the Urban-Barry Greenstone Belt in the Abitibi sub province of Quebec.

In connection therewith, the Company announces its intention to change its name back to “Seahawk Gold Corp.” reflective of its revitalized focus on exploration and intends to complete a non-brokered financing to raise up to $2,000,000 (the “**Financing**”) through the sale of up to 5,000,000 units (each a “Unit”) at a price of $0.40 per Unit.

Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

On June 18, 2025, Seahawk Ventures Inc. announced that it has entered into a binding definitive share exchange agreement dated June 17, 2025 (the "**Alluvial Agreement**") with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as an amended and restated share exchange agreement dated June 17, 2025 (the "**Flex GPU Agreement**") with FlexGPU Inc. ("**FlexGPU**") and its holders, in respect of two arm's length transactions (collectively, the "Transactions") which will change the business of Seahawk from that of an exploration issuer to an environmental infrastructure and clean energy company (the "**Resulting Issuer**") constituting 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 October 31, 2025. 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.

On April 11, 2025, Seahawk changed its name from Seahawk Gold Corp. to Seahawk Ventures Inc.

The Company's common shares will continue to be listed on the Canadian Securities Exchange (CSE) and commence trading on April 15, 2025 under the new symbol "SEAG.X".

On March 11, 2025, Seahawk announced that it has entered into a letter agreement to acquire all of the issued and outstanding shares of Alluvial Capital Corp. 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 are proposed to be provided on an exclusive basis by Alluvial in North America. 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 and will require approval of Seahawk's shareholders.

Seahawk will acquire all of the issued and outstanding shares of Alluvial by issuing an aggregate of 4,329,224 common shares of Seahawk. Prior to the closing, Seahawk will complete a private placement of units at $0.30 per unit to raise gross proceeds of up to $10,000,000. 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 favor of nominees of Alluvial.

Seahawk will continue to hold the mineral properties currently held 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 result 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.

On February 14, 2025, Seahawk provided the following corporate update regarding the "Change of Business" proposed transaction and concluded that the proposed business of FLEXGPU is not sufficiently advanced to support a change of business. However, the company has agreed pursuant to a share purchase agreement dated February 14, 2025, to acquire a 10-acre property in Williams County, North Dakota through the acquisition of all of the outstanding shares of FLEXGPU. Consideration for the purchase is $350,000.00, payable by the issuance of 2,000,000 common shares of the Company. The acquisition of FLEXGPU is an arm's length transaction, and will be subject to a four-month hold. A further announcement will be made when the transaction has been closed and the consideration shares have been issued.

Seahawk also renewed its Touchdown claims in Quebec for an additional two years ending 2027.

The Company has also applied to the Canadian Securities Exchange "CSE", to have its shares resume trading

On December 12, 2024, Seahawk announces that it will be holding its Annual General Meeting on January 24, 2025. Also, further to the company's October 18, 2024 press release, Seahawk has agreed to a further extension of the deadline for entering a definitive agreement with FLEXGPU to January 30, 2025, and the deadline for closing the acquisition to March 30, 2025.

On October 18, 2024, Seahawk and FLEXGPU, have agreed to further extend the deadline for entering into a definitive agreement respecting the transaction which is the subject of their June 25, 2024 letter agreement to November 30, 2024, and to extend the deadline for closing the transaction to February 28, 2025.

On October 1, 2024, Seahawk Gold Corp. provided an update to the shareholders, and agreed to extend the date listed in the letter agreement that will be replaced by a "Definitive Agreement" with FLEXGPU, to October 18, 2024

On June 25, 2024, the Company entered into a letter agreement with FlexGPU, an AI data center development company, pursuant to which the Company will acquire all of the issued and outstanding shares of FlexGPU (the Transaction). As consideration, the Company will issue an aggregate of 10,000,000 common shares ("Consideration Shares") to FlexGPU's current shareholders (the "Vendors") at a deemed price of $0.20 per Consideration share. (See news release issued June 26, 2024).

In addition, the Company will issue an additional 20,000,000 common shares of Seahawk ("Performance Shares") to the Vendors at a deemed price of $0.20 per Performance Share. The Performance Shares will be held in escrow for release to the Vendors upon the Resulting Issuer satisfying certain performance-based release conditions to be set out in the Definitive Agreement. If the release conditions in the escrow agreement are not met, the Performance Shares will be returned to the Resulting Issuer and cancelled and returned to treasury. The Vendors may not exercise the voting rights attached to the Performance Shares until they are released from escrow.

Prior to closing of the Transaction (the "Closing"), FlexGPU will complete a convertible debt financing to raise gross proceeds of $6,000,000. The Company will assume this debt at Closing, and the debt following such assumption will be convertible into Resulting Issuer shares at a price of $0.30 per share.

The Transaction is subject to the satisfactory completion of due diligence by the Company, the approval of the CSE and any other regulatory body having jurisdiction, and the approval of the Company's shareholders.

The Agreement may be terminated by the Company at any time if it is not satisfied with the results of its due diligence investigations of FlexGPU, and may be terminated by either party if (a) the Definitive

Agreement has not been entered into September 30, 2024; (b) the Closing has not taken place by November 30, 2024; or (c) the CSE indicates that it will not approve the Transaction.

On March 21, 2024, the company provided another exploration update to our shareholders. With the recent rise in gold prices, the company is renewing its efforts to arraign and complete an exploration program on the Blitz and Touchdown properties. Seahawk, along with GoldSpot's completed work in early 2024, will be formulating a new program considering the market conditions, weather conditions in the region, and manpower availability, in order to move forward.

On November 16, 2023, the company provided a further corporate update on recent exploration and project planning work being performed on our Touchdown and Blitz Properties. Results are to be analyzed to further evaluate and identify drill targets on both the Blitz and Touchdown properties going onto 2024.

On June 21, 2023, the company provided a further corporate update on the progress of the work program started earlier in the year. In April 2023, Seahawk tasked Earth Labs Inc. (Goldspot) with compiling all the data on both the Touchdown and Blitz properties. To date, the drill hole compilation and geology have been completed, and the geophysical compilation is nearing completion after integrating the recently completed IP surveys. Seahawk will analyze the Touchdown and Blitz properties utilizing Earth Labs Artificial Intelligence Program to determine priority drill targets. (see news release).

On January 27, 2023, the company provided an update on the recent work performed on the Touchdown and Blitz properties with the assistance of Earthlabs Inc. Also, TMC Geophysics was contracted to complete Induced Polarization Surveys (I.P. Surveys) on the northwest claim block of the Blitz property and 5 grids on the Touchdown property. (see news release).

On December 14, 2022, the company is pleased to announce that it has started its 2022-23 work program. Seahawk will continue to provide updates to shareholders and potential investors as it progresses forward.

On October 25, 2022, the company renewed their current listing on the OTCQB exchange (USA) for another year, having the symbol (SEHKF: OTCQB).

On October 13, 2022, the company announced that it has retained the services of North Equities Corp. to provide marketing services to communicate to the financial community information about the company. North Equities Corp. has been engaged for a six-month period which may be renewed or extended by both parties. Seahawk also issued 250,000 options to North Equities Corp. at $0.40 per share exercise price to acquire common shares of Seahawk Gold Corp., to which North Equities has exercised. Both companies are not related and operate at arm's length, and North Equities does not have any additional interest in Seahawk. North Equities is a marketing and consulting firm based out of Toronto, Ontario, Canada.

On September 12, 2022, the company announced a working relationship with Earthlabs Inc., formerly GoldSpot Discoveries Corp. (SPOT: TSXV). Earthlabs is a technology company using artificial intelligence to revolutionize the future of global mineral exploration with a full suite of data and knowledge driven SAAS tools and services.

On July 12, 2022, the Company closed a non-brokered private placement by issuing 3,849,999 share units at $0.30 per unit for gross proceeds of $1,155,000.00. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire an additional share of the Company at the price of $0.55 per share for a period of 2 years. The Company paid $24,300.00 finder's fees and issued 150,000 finder's shares.

On June 2, 2022, the company announced that it will be undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $750,000.00. The net proceeds of the placement will be used to fund the advancement of the company's projects and for working capital purposes. A finder's fee of up to 6% may be paid in connection with the placement.

Also, on June 2, 2022, the company announced the termination of the previous agreement (May 4, 2021) with Sama Resources Inc. ("Sama") to complete an acquisition of certain Lyberian assets located in Africa. The termination was agreed to by both Sama and Seahawk.

On February 1, 2022, the company issued a January 2022 Corporate Update to its shareholders to announce a recent work program that was currently underway on its Blitz property. The program consisted of line-cutting and Induced Polarization surveys being conducted on the Blitz covering 8 grids, and evaluating priority gold targets. The results of these surveys will be used by the company to further future exploration work and planning on the Blitz property. A similar program has also been planned for the Touchdown property going forward, as well as a 5,000 Meter diamond drill program on both properties to further evaluate priority targets.

On November 10, 2021, the company decided to cancel the previously announced private placement in October due to current market conditions.

On October 21, 2021, the company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $1,000,000.00. The Financing would consist of both hard dollars and Flow-through share proceeds and the net monies will be used to further advance work programs in Quebec as well as for working capital purposes.

On June 18,2021, the company announced that it will change its ticker symbol on the Canadian Securities Exchange to "SEAG" from "SHV" effective June 24, 2021 (see news release).

On April 30, 2021, the Company entered into an agreement with Sama Resources Inc. (TSXV: SME) ("Sama") for the acquisition of Sama's Zwedru South Project, StJohn River Gold Project and the Nuon Project, each of which is located in Liberia, Africa (the "Projects"). The acquisition will be affected by the purchase from Sama of its subsidiary Sama Resources Development Corp. (Cayman) ("Sama Cayman"), which holds 100% of the issued and outstanding securities of Sama Resources Liberia Inc. ("Sama Liberia"). Sama Libera holds all rights, title and interest in and to the Projects. In consideration for the purchase of Sama Cayman, the Company will issue 8,500,000 of its common shares to Sama (the "Consideration Shares"), which will result in Sama holding 20.8% of Seahawk's outstanding shares following the issuance of the Consideration Shares. This will not affect a change of control, and there are no finder's fees payable to this transaction.

The transaction is subject to various closing conditions in favor of Seahawk, including the satisfactory completion of due diligence by Seahawk, and all applicable shareholder, regulatory and stock exchange approvals for the Transaction having been received by the relevant parties

On September 1, 2020, the Company changed its name to Seahawk Gold Corp. The Company's shares will continue to be listed on the Canadian Securities Exchange under the stock symbol "SHV" and a new CUSIP number (81202L109) and ISIN number (ISIN: CA81202L1094) have been assigned to the Company's shares

On August 14, 2020, the Company closed a non-brokered private placement issuing 1,569,471 units at a price of $0.25 per unit (the “Units”) and raised gross proceeds of $392,367. Each unit consists of one common share and one common share purchase warrant entitling the holder to acquire one common share in the capital of the company at a price of $0.50 per share for three years from the date of issuance.

On August 5, 2020, the Company granted incentive stock options to certain directors and consultants of the Company for the right to purchase up to an aggregate of 1,700,000 common shares of the Company, exercisable at a price of $0.30 per share for a period of 24 months.

On December 30, 2019, the Company closed a non-brokered private placement of 463,600 units at a price of $0.25 per unit for gross proceeds of $115,900.00. Each unit consists of one common share and one common share purchase warrant entitling the holder to acquire one common share at a price of $0.50 per share for three years from the date of issuance.

On December 30, 2019, the Company granted 1,000,000 stock options to certain directors and consultants of the Company. Each option is exercisable into one common share at a price of $0.25 per share for a period of 24 months.

On July 30, 2019, the Company granted to directors, officers and consultants 1,900,000 stock options, exercisable at $0.25 per share for a term of twelve months. These options vested on the date of grant.

Mineral Properties

Mystery Property, Quebec (German Shepherd and Mystery Properties)

On June 9, 2017, the Company entered into a Property Purchase Agreement (the “Agreement”) with RSD Capital Corp. and Michel A. Lavoie (the “Vendors”) to acquire a 100% undivided interest in the German Shepherd and Mystery properties (the “Properties”) comprising 66 mineral claims covering approximately 3,900 hectares in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

The Agreement provides that the Company will acquire a 100% interest in the Properties in consideration for payment to the Vendors of an aggregate of $50,000 (paid), and issuing total of 1,000,000 common shares (issued, valued at $280,000) of the Company. The Vendors will retain a 2% net smelter return royalty on the Properties (the “Royalty Interest”). The Company may elect to purchase one-half of the Royalty Interest from the Vendors for a payment of $500,000, thereby leaving the Vendors with the remaining 1%.

Impairment:
As of May 31, 2024, the Company recognized an impairment of $547,109 on Mystery Property due to a lack of exploration plan for year 2025.

Touchdown Property, Quebec

On August 2, 2017, the Company entered into a Property Purchase Agreement with RSD Capital Corp. and Michel A. Lavoie to acquire the Touchdown Property comprising 48 mineral claims in the Urban-Barry greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

The Agreement provides that the Company will acquire 100% interest in the Touchdown Property in consideration for payment to the Vendors of an aggregate of $60,000 (paid), and issuing total of 400,000 common shares (issued, valued at $156,000) of the Company. The Vendors will retain a 2% net smelter return (NSR) on the property. The Company may elect to purchase one-half of the NSR from the Vendors for a payment of $1,000,000, thereby leaving the Vendors with the remaining 1%.

The Company also issued 150,000 shares (valued at $58,500) as a finder's fee in connection with the acquisition.

Xtra Point Property, Quebec

On April 17, 2018, the Company acquired from an arm's length vendor a 100% interest in the Xtra Point Property, located in the Urban-Barry Gold Camp, Barry Township, Quebec, Canada. In consideration for the Xtra Point Property, the Company has issued the vendor 10,000 common shares (issued, valued at $4,200). The vendor retains a 2% NSR royalty on the property.
The Company has the option to reduce the royalty to a 0.5% NSR royalty for a cash payment to the vendor of $1,000,000.

Blitz Property, Quebec

In August 2018, the company entered into a property purchase agreement with Mitchell E. Lavery, a director of the Company, to acquire 100% interest in the Blitz Property located in Urban-Barry Greenstone Belt, Quebec. As per the agreement, the Company will pay Mr. Lavery $8,000 in cash and has issued 1,650,000 shares (issued and valued at $627,000), subject to a 2.5% net smelter return royalty.

Impairment

As of May 31, 2025, the Company recognized impairment of $1,973,743 on the Touchdown Property, Xtra point Property, and Blitz Property, due to a lack of significant exploration expenditure in the past two fiscal years. The Company still owns legal titles of all the properties.

Selected Annual Financial Information

The following table provides a brief summary of the Company's financial operations. For more detailed information, refer to the audited financial statements.

	Year Ended May 31, 2026	Year Ended May 31, 2025	Year Ended May 31, 2024
Interest and other income	$ -	$ -	$ -
Loss for the year	(245,530)	(2,206,668)	(228,601)
Basic and diluted loss per common share	(0.01)	(0.06)	(0.01)
Total assets	111,532	252,674	2,366,572
Total long-term liabilities	-	-	-
Cash dividends	-	-	-

Results of Operations

During the year ended May 31, 2026, the Company incurred a net loss of $245,530, compared with a loss of $2,206,668 during the year ended May 31, 2025. The higher loss of comparative year ended May 31, 2025 is resulted from the write-off of mineral properties of $1,974,743. The other significant expenses were mainly comprised of the following items:

- Management fees of $Nil (2025 - $43,500) consisted of $Nil (2025 - $28,000) accrued or paid to the Chief Executive Officer (CEO) and $Nil (2025 - $15,500) accrued or paid to the Chief Financial officer (CFO).
- Professional fees of $95,014 (2024 - $112,593) was legal fees, audit fees, accounting and Tax preparation fees. The increase is mainly due to an accrual of $64,627 of unbilled legal fees which could be negotiated with the law firm.
- Share-based compensation of $Nil (2025 - $28,393) is the valuation of Nil (2025 – 500,000) stock options granted during the period.
- Transfer agent and filing fees of $28,608 (2025 - $23,350) were for the monthly transfer agent maintenance, monthly SEDAR filing fees, and CSE fees.
- Shareholder costs and investor relationship fees of $76,367 (2025 - $16,444) were mainly costs associated with news filings and other marketing activities. The increase during the current year is due to $60,000 marketing consulting fees paid by shares.
- Consulting fees of $15,000 (2025 - $Nil) was paid to a valuator in relation with the Company's proposed transactions.
- Travel expenses of $17,108 (2025 - $Nil) were related to the CEO travelling to Toronto for meetings and conferences.

Fourth quarter results

The Company incurred a net loss of $71,352 for the three months ended May 31, 2026 compared to a loss of $2,084,097 during the three months ended May 31, 2025. The higher loss for the three months ended May 31, 2025 is mainly resulted from the write-off of mineral properties of $1,973,743. The significant expenses for the three months ended May 31, 2026 was mainly comprised of the following items:

- Professional fees of $40,374 (2025 - $89,527) was mainly for legal fees and year end audit accrual of $25,000 (2025 - $21,000). The high fees are mainly due to an accrual of $64,627 of unbilled legal fees which could be negotiated with the law firm.

- Transfer agent and filing fees of $6,001 (2025 - $5,396) were for the AGM, monthly transfer agent maintenance, monthly CSE fees, and SEDAR filing fees.

Quarterly Information

	Three months ended May 31, 2026*	Three months ended February 28, 2026	Three months ended November 30, 2025	Three months ended August 31, 2025
Total Assets	$ 111,532	$ 126,249	$ 135,579	$ 207,542
Working capital (deficiency)	(130,202)	(60,050)	(41,887)	17,491
Net loss for the period	(71,352)	(18,163)	(59,378)	(96,637)
Net loss per share	(0.00)	(0.00)	(0.00)	(0.00)

	Three months ended May 31, 2025	Three months ended February 28, 2025	Three months ended November 30, 2024	Three months ended August 31, 2024
Total Assets	$ 252,674	$ 2,253,506	$ 2,272,354	$ 2,320,494
Working capital (deficiency)	55,328	165,682	155,383	182,077
Net loss for the period	(2,095,454)	(37,930)	(26,695)	(46,590)
Net loss per share	(0.06)	(0.00)	(0.00)	(0.00)

***During the three months ended May 31, 2025, the Company recognized impairment of $1,973,743 on the Touchdown Property, Xtra Point Property and Blitz Property, due to a lack of significant exploration expenditure in the past two fiscal years. The Company still owns legal titles of all the properties.**

Liquidity and Capital Resources

The Company commenced fiscal 2026 with a working capital of $55,328 and cash of $151,466. As at May 31, 2026, the Company had a working capital deficiency of $130,202 and cash of $6,325.

Net cash used in operating activities for the current year was $155,141 (2025 - $117,629). The net cash used in operating activities for the period consists primarily of the operating loss and a change in non-cash working capital items.

Net cash used in investing activities during the comparative year consists of $17,615 spent on exploration expenses and a receipt of the Quebec Mining Tax credit of $33,016.

There were no investing activities during the current year.

During the year ended May 31, 2026, the CEO provided a loan of $10,000 to the Company. There were no cash financing activities during the comparative year ended May 31, 2025.

Related Party Transactions

Key Management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and Corporate Officers.

During the year ended May 31, 2026, the Company entered into the following transactions with related parties:

a) The Company paid or accrued management fees of $Nil (2025 - $15,500) to the CFO.

b) The Company paid or accrued management fees of $Nil (2025 - $28,000) to the CEO.

c) Amounts due to related parties are unsecured, non-interest bearing and had no specific terms of repayment.

d) On May 1, 2026, the Company entered into a loan agreement with the CEO. The loan principle is $10,000, bearing an interest of 5% per annum, and repayable either in cash or shares when the Company has sufficient resources. The loan from related party is unsecured.

Off Balance Sheet Arrangements

The Company has no off-Balance Sheet arrangements.

Investor Relations

As at May 31, 2026, the company had not engaged with any outside providers for Investor relations services or activities. The company will consider it from time to time if such services are warranted.

Commitments

The Company has no commitments.

Financial and Capital Risk Management

As at May 31, 2026, the Company's financial instruments comprise cash and cash equivalent, receivables, accounts payable and accrued liabilities. The carrying values of cash, accounts payable and accrued liabilities approximate their fair values due to the relatively short periods to maturity of these financial instruments.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The carrying amount of the Company's financial instruments best represents the maximum exposure to credit risk.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at May 31, 2026, the Company had a cash balance of $6,325 (2025 - $151,466) and current liabilities of $145,334 (2025 - $100,946).

The Company has historically relied on equity and debt financings to satisfy its capital requirements and will continue to depend heavily upon equity capital and debt to finance its activities. There can be no assurance the Company will be able to obtain the required financing in the future on acceptable terms.

Interest rate risk

The Company is not exposed to risk in the event of interest rate fluctuations. The Company has not entered into any interest rate swaps or other financial arrangements that mitigate the exposure to interest rate fluctuations.

Foreign currency risk

The Company's functional currency is the Canadian dollar and the majority of its purchases are transacted in Canadian dollars. From time to time, the Company funds certain operations, exploration and administrative expenses in US dollars on a cash call basis using US currency converted from its Canadian dollar bank accounts held in Canada. Management believes the foreign exchange risk derived from currency conversions is not significant and therefore does not hedge its foreign exchange risk.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities. The Company relies mainly on equity issuances and loans from related parties to raise new capital. In the management of capital, the Company includes the components of shareholders' equity (deficiency). The Company prepares annual estimates of operating expenditures and monitors actual expenditures compared to the estimates in an effort to ensure that there is sufficient capital on hand to meet ongoing obligations. The Company's investment policy is to negotiate premium interest rates on savings accounts or to invest its cash in highly liquid short-term deposits with terms of one year or less and which can be liquidated at any time without interest penalty. The Company will require additional financing in order to provide working capital to fund costs for the current year. These financing activities may include issuances of additional debt or equity securities.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.

Significant Accounting Policies, Critical Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates on the resulting effects of the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

All of the Company's significant accounting policies and estimates are included in Notes 2 and 3 of its audited financial statements for the year ended May 31, 2026.

Subsequent Events

1) 3,849,999 warrants exercisable at $0.55 per share expired on July 12, 2024.

2) On June 25, 2024, the Company entered into a letter agreement with FlexGPU, an AI data center development company, pursuant to which the Company will acquire all of the issued and outstanding shares of FlexGPU (the Transaction). As consideration, the Company will issue an aggregate of 10,000,000 common shares ("Consideration Shares") to FlexGPU's current shareholders (the "Vendors") at a deemed price of $0.20 per Consideration share. (See news release issued June 26, 2024).

In addition, the Company will issue an additional 20,000,000 common shares of Seahawk ("Performance Shares") to the Vendors at a deemed price of $0.20 per Performance Share. The Performance Shares will be held in escrow for release to the Vendors upon the Resulting Issuer satisfying certain performance-based release conditions to be set out in the Definitive Agreement. If the release conditions in the escrow agreement are not met, the Performance Shares will be returned to the Resulting Issuer and cancelled and returned to treasury. The Vendors may not exercise the voting rights attached to the Performance Shares until they are released from escrow.

Prior to closing of the Transaction (the "Closing"), FlexGPU will complete a convertible debt financing to raise gross proceeds of $6,000,000. The Company will assume this debt at Closing, and the debt following such assumption will be convertible into Resulting Issuer shares at a price of $0.30 per share.

The Transaction is subject to the satisfactory completion of due diligence by the Company, the approval of the CSE and any other regulatory body having jurisdiction, and the approval of the Company's shareholders.

The Agreement may be terminated by the Company at any time if it is not satisfied with the results of its due diligence investigations of FlexGPU, and may be terminated by either party if (a) the Definitive Agreement has not been entered into September 30, 2024; (b) the Closing has not taken place by November 30, 2024; or (c) the CSE indicates that it will not approve the Transaction

3) On October 1, 2024, Seahawk Gold Corp. provided an update to the shareholders, and agreed to extend the date listed in the letter agreement that will be replaced by a "Definitive Agreement" with FLEXGPU, to October 18, 2024.

4) On October 18, 2024, Seahawk and FLEXGPU, have agreed to further extend the deadline for entering into a definitive agreement respecting the transaction which is the subject of their June 25, 2024 letter agreement to November 30, 2024, and to extend the deadline for closing the transaction to February 28, 2025.

5) On December 12, 2024, Seahawk announces that it will be holding its Annual General Meeting on January 24, 2025. Also, further to the company's October 18, 2024 press release, Seahawk has agreed to a further extension of the deadline for entering a definitive agreement with FLEXGPU to January 30, 2025, and the deadline for closing the acquisition to March 30, 2025.

6) On February 14, 2025, Seahawk provided the following corporate update regarding the "Change of Business" proposed transaction and concluded that the proposed business of FLEXGPU is not sufficiently advanced to support a change of business. However, the company has agreed pursuant to a share purchase agreement dated February 14, 2025, to acquire a 10-acre property in Williams County, North Dakota through the acquisition of all of the outstanding shares of FLEXGPU. Consideration for the purchase is $350,000.00, payable by the issuance of 2,000,000 common shares of the Company. The acquisition of FLEXGPU is an arm's length transaction, and will be subject to a four-month hold. A further announcement will be made when the transaction has been closed and the consideration shares have been issued.

7) Seahawk also renewed its Touchdown claims in Quebec for an additional two years ending 2027.

8) The Company has also applied to the Canadian Securities Exchange "CSE", to have its shares resume trading.

9) On March 11, 2025, Seahawk announced that it has entered into a letter agreement to acquire all of the issued and outstanding shares of Alluvial Capital Corp. 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 are proposed to be provided on an exclusive basis by Alluvial in North America. 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 and will require approval of Seahawk's shareholders.

   Seahawk will acquire all of the issued and outstanding shares of Alluvial by issuing an aggregate of 4,329,224 common shares of Seahawk. Prior to the closing, Seahawk will complete a private placement of units at $0.30 per unit to raise gross proceeds of up to $10,000,000. 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.

   Seahawk will continue to hold the mineral properties currently held 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 result 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.

10) On April 11, 2025, Seahawk changed its name from Seahawk Gold Corp. to Seahawk Ventures Inc.

11) The Company's common shares will continue to be listed on the Canadian Securities Exchange (CSE) and commence trading on April 15, 2025 under the new symbol "SEAG.X".

12) On June 18, 2025, Seahawk Ventures Inc. announced that it has entered into a binding definitive share exchange agreement dated June 17, 2025 (the "**Alluvial Agreement**") with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as an amended and restated share exchange agreement dated June 17, 2025 (the "**Flex GPU Agreement**") with FlexGPU Inc. ("**FlexGPU**") and its holders, in respect of two arm's length transactions (collectively, the "Transactions") which will change the business of Seahawk from that of an exploration issuer to an environmental infrastructure and clean energy company (the "**Resulting Issuer**") constituting 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 October 31, 2025. 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.

FlexGPU has developed and unique configuration of 10 Megawatt POD's utilizing the most up to date CPU's available for maximum computing speed and utilization. The POD system developed by Flex GPU allows ease in increasing computing power to each POD by just attaching another 10 Megawatt POD to the existing layout.

FlexGPU complements Alluvial's capabilities by enabling off-grid, high-density computing infrastructure designed for AI and advanced data workloads. Flex GPU's modular platform is engineered for deployment in power-constrained or remote environments, where access to traditional grid infrastructure is limited or unavailable. By integrating clean energy generated through Alluvial's waste conversion technologies, Flex GPU systems allow for sustainable, decentralized AI operations—ideal for edge computing, microdata centers, and mission-critical.

Seahawk will issue further releases providing further details in respect of the proposed Transactions in accordance with the policies of the CSE.

13) On July 22, 2025, the Company issued 187,500 shares at a deemed price of $0.32 per share for a total of $60,000, to a company for capital advisory and consulting services.

14) On October 24, 2025, Seahawk Ventures Inc. ("**Seahawk**"), announced that further to its press release dated June 18, 2025, it has terminated the each of the share exchange agreement dated June 17, 2025 with Alluvial Capital Corp. ("**Alluvial**") and its shareholders as well as the amended and restated share exchange agreement dated June 17, 2025 with FlexGPU Inc. ("**FlexGPU**") and its shareholders, following the recent passing of Keith Talbot, who was a founder of both entities.

15) On October 29, 2025, Seahawk Ventures Inc. ("**Seahawk**"), was pleased to announce that it has entered into a letter of intent dated October 27, 2025 (the "**LOI**") with Redline Minerals Inc. ("**Redline**"), a private British Columbia company, to acquire a U.S. subsidiary of Redline (the "**US Co**") which holds interests in a group of four gold and zinc exploration properties located in Arizona and New Mexico (the "**Transaction**"), which 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**").

Trading in the common shares of Seahawk is currently halted in connection with Seahawk's previously announced and now terminated transactional with Alluvial Capital Corp. and Flex GPU Inc. (see news release dated October 24, 2025). Trading is expected to resume later this week. Upon the execution of a definitive agreement in respect of the Transaction, trading in the common shares will be halted in accordance with the policies of the CSE and remain halted until such time as all required documentation in connection with the Transaction has been filed with the CSE.

16) On February 23, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), was 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**").

17) On May 27, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), was 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.

18) On June 8, 2026, the Company entered into a loan agreement with the CEO. The loan principle is $40,000, bearing an interest of 5% per annum, and repayable either in cash or shares when the Company has sufficient resources. The loan from related party is unsecured.

19) On June 25, 2026, Seahawk Ventures Inc. ("**Seahawk**" or the "**Company**"), announce that further to its press release dated May 27, 2026, it has closed an initial tranche of its previously announced private placement (the "**Concurrent Placement**") of subscription receipts (each a "**Subscription Receipt**"). The Concurrent Placement is being undertaken in connection with the proposed reverse take-over transaction involving the acquisition by the Company of Sunridge Gold Corp. and Sunridge Mining Corp. (the "**Transactions**").

    An aggregate of 1,280,000 Subscription Receipts were sold at a price of $0.35 per Subscription Receipt generating aggregate gross proceeds of $448,000.
    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**"). *Refer to the Press Release dated June 25, 2026, for further information.

Outstanding Share Data

The following table summarizes the Company's outstanding share data as of the date of this MD&A:

	Number of shares Issued or issuable
Common shares	36,774,916
Stock options	-
Warrants	-

Corporate Governance

The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Audit Committee of the Company fulfills its role of ensuring the integrity of the reported information through its review of the interim and audited annual financial statements prior to their submission to the Board of Directors for approval.

The Audit Committee, comprised of three directors, all of whom are independent, meets with management of the Company on a quarterly basis to review the financial statements, including the MD&A, and to discuss other financial, operating and internal control matters as required.

7. MARKET FOR SECURITIES

The Issuer's shares are listed for trading on the CSE under the trading symbol "SEAG.X".

**Also, on the US OTC Pink under the trading symbol "SEHKF".

8. CONSOLIDATED CAPITALIZATION

8.1 The Issuer completed the following private placements:

On June 25, 2026, The Company announced that further to its press release dated May 27, 2026, it has closed an initial tranche of its previously announced private placement (the "**Concurrent Placement**") of subscription receipts (each a "**Subscription Receipt**"). The Concurrent Placement is being undertaken in connection with the proposed reverse take-over transaction involving the acquisition by the Company of Sunridge Gold Corp. and Sunridge Mining Corp. (the "**Transactions**"). An aggregate of 1,280,000 Subscription Receipts were sold at a price of $0.35 per Subscription Receipt generating aggregate gross proceeds of $448,000.
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 on 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 Receipt issued in the initial tranche of the Concurrent Placement are subject to a statutory hold period expiring on October 24, 2026.

On May 27, 2026, the Company announced in its press release that it has determined to amend its previously announced non-brokered financing of subscription receipts. The concurrent financing will now raise aggregate gross proceeds of $1,000,000 through the sale of up to 2,857,142 subscription receipts at a price of $0.35 per subscription receipt. Each subscription receipt will entitle the holder, without payment of any consideration and upon satisfaction of escrow release conditions, to receive one unit (each a "unit").

Each Unit will comprise on 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.

On February 23, 2026, Seahawk has determined to discontinue its previously announced non-brokered financing (October 24, 2025) in favor of a non-brokered financing of subscription receipts. The financing is intended to raise aggregate gross proceeds of $2,500,000 through the sale of up to 7,142,857 subscription receipts 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, 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.

On October 29, 2025, Seahawk announced that it intends to complete the Financing described in its October 24, 2025 press release, to raise up to $2,000,000 through the sale of up to 5,000,000 units (each a "**Unit**") at a price of $0.40 per Unit.
Each Unit will consist of one common share and one half of one share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.80 per share for a period of one year. The Units 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.

On June 18, 2025, and as previously announced on March 11, 2025, prior to or concurrently with the closing of the transactions, Seahawk intends to complete a private placement of units (the "Concurrent Financing") to raise up to $10,000,000 in aggregate gross proceeds through the issuance of up to 31,250,000 Units (each a "Unit") at a price of $0.32 per Unit (as increased from $0.30).

** Financing was cancelled because the proposed transaction was terminated. See press release dated October 24, 2025. **

On July 12, 2022, the Company closed a non-brokered private placement by issuing 3,849,999 share units at $0.30 per unit for gross proceeds of $1,155,000.00. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire an additional share of the Company at the price of $0.55 per share for a period of 2 years. The Company paid $29,300.00 finder's fees and issued 150,000 finder's shares.

On June 2, 2022, the company announced that it will be undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $750,000.00. The net proceeds of the placement will be used to fund the advancement of the company's projects and for working capital purposes. A finder's fee of up to 6% may be paid in connection with the placement.

On November 10, 2021, the company decided to cancel the previously announced private placement in October due to current market conditions

On October 21, 2021, the company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $1,000,000.00. The financing would consist of both hard dollars and Flow-through share proceeds and the net monies will be used to further advance work programs in Quebec as well as for working capital purposes.

On July 2, 2020, the Company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $3,000,000. The Placement was completed on August 14, 2020, having raised $392,367 by issuing 1,569,471 units at $0.25 per unit. Each unit consists of one common share and one common share purchase warrant entitling the holder to acquire one common share in the capital of the Company at a price of $0.50 per share for three years from the date of issuance.

On December 20, 2019, the Company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of $200,000. The private placement closed on December 30, 2019 having raised $115,900 by issuing 463,600 units at $0.25 per unit. Each unit consists of one common share and one common share purchase warrant entitling the holder to acquire one common share at a price of $0.50 per share for three years from the date of issuance.

On November 5, 2018, the Company announced that it was undertaking a non-brokered private placement of common shares to raise gross proceeds of up to $1,050,000. The private placement closed in November/December 2018 having raised $912,240 by issuing 350,750 non-flow-through shares at $0.32 per share, and 2,000,000 flow-through shares at $0.40 per share.

On June 28, 2017, the issuer completed a non – brokered private placement which was announced on June 12, 2017. The Company raised gross proceeds of $600,000 through the sale of 2,000,000 of its common shares at a price of $0.30 per share. The shares sold in the placement are subject to a hold period which expires on October 29, 2017. A cash finder's fee of $1,050 was paid in connection with the placement. (see news releases dated June 12 and 28, 2017, respectively).

On August 24, 2015, the Issuer completed a private placement of 3,078,167 units at a price of $0.30 per Unit for aggregate gross proceeds of $923,450.10. Each Unit consists of one common share (a "Placement Share") and one half of a share purchase warrant (each whole warrant a "Placement Warrant"), each Placement Warrant entitling the holder to acquire one additional common share of the Company (a "Warrant Share") at a price of $0.60 per Warrant Share for a period of two years from closing.

On July 18, 2012, 750,000 shares were issued representing the exercise of an aggregate of 750,000 share purchase warrants, raising a gross amount of $75,000.

9. OPTIONS TO PURCHASE SECURITIES

As of May 31, 2026, outstanding options to purchase securities of the Issuer were as follows:

	Number of Common Shares underlying Options
Options held by executive officers, directors, past executive officers and past directors of the Issuer as a group	-
Options held by executive officers, directors, past executive officers and past directors of all subsidiaries of the Issuer as a group	-
Options held by all other employees or past employees of the Issuer, as a group	-
Options held by all other employees or past employees of the subsidiaries of the Issuer, as a group	-
Options held by all consultants of the Issuer, as a group	-
Options held by any other person or company, including any underwriters	-

10. DESCRIPTION OF THE SECURITIES

The authorized capital of the Issuer consists of an unlimited number of Shares without par value. The holders of the Shares are entitled to vote at all meetings of shareholders of such Shares, to receive dividends if, as and when declared by the directors and to participate rateably in any distribution of property or assets upon the liquidation, winding-up or other dissolution of the Issuer. The Shares carry no pre-emptive rights, conversion or exchange rights, or redemption, retraction, repurchase, sinking fund or purchase fund provisions. There are no provisions requiring the holder of Shares to contribute additional capital and no restrictions on the issuance of additional securities by the Issuer. There are no restrictions on the repurchase or redemption of Shares by the Issuer except to the extent that any such repurchase or redemption would render the Issuer insolvent.

10.1 <u>Debt securities</u>

This section is not applicable to the Issuer.

10.2 Stock Exchange Price

The table below provides the monthly average high and low prices and the total trading volume of the Shares since June 2025 – May 2026

Date	**Average High**	**Average Low**	**Total Volume Traded**
Month ended June 2025	0.40	0.33	71,750
Month ended July 2025	0.37	0.37	halted
Month ended August 2025	0.37	0.37	--
Month ended September 2025	0.37	0.37	--
Month ended October 2025	0.37	038	18,500
Month ended November 2025	0.41	0.36	249,561
Month ended December 2025	0.40	0.355	80,246
Month ended January 2026	0.38	0.32	239,225
Month ended February 2026	0.38	0.35	34,073
Month ended March 2026	0.38	0.38	halted
Month ended April 2026	0.38	0.38	--
Month ended May 2026	0.38	0.38	--

10.3 Other Securities

This section is not applicable to the Issuer.

10.4 Modification of Terms

(a) Alterations to Rights of Common Shares

The rights and restrictions attached to common shares of the Issuer may be modified, amended or varied by ordinary resolution of the directors, unless otherwise specified in the BCA.

(b) Other Methods of Modifying Rights of Common Shares

None.

10.5 Other attributes:

No other class of securities ranks ahead of the common shares of the Issuer, nor are the rights attached to the common shares materially limited or qualified by the rights of any other class of securities.

The Issuer is permitted, pursuant to its articles, to purchase or otherwise acquire any of its shares at the price and upon the terms determined and authorized by its directors. No such purchase or acquisition of shares may occur if the Issuer has reasonable grounds for believing it is insolvent, or may become insolvent if such purchase or acquisition is made. If the Issuer purchases or acquires any of its common shares and holds them, the Issuer is not permitted to vote the shares at any shareholder's meeting, pay a dividend in respect of those shares or make any other distribution in respect of those shares.

10.6 Prior Sales

The following common shares were sold by the Issuer within the 12 months prior to the date of this Listing Statement:

Date	**Price per Common Share**	**Number of Common Shares**	**Consideration received**	**Description of transaction**

No Financing activities to report.

11. ESCROWED SECURITIES

In accordance with the requirements of the Exchange and applicable securities laws, shares have been deposited into escrow pursuant to an escrow agreement between the holder of such shares, the Issuer and Computershare Investor Services Inc. (the "Trustee"). The table below sets forth the holdings of common shares of promoters, directors, senior officers and greater than 10% shareholders of the Issuer which have been escrowed and the percentage of common shares represented by their holdings which remain in escrow on a non-diluted basis.

ESCROWED SECURITIES

Designation of class held in escrow	Number of securities held in escrow	Percentage of class
Performance Escrow Shares	Nil	N/A

Note:
(1) Based upon an issued and outstanding of 36,774,916 as of May 31, 2026

12. PRINCIPAL SHAREHOLDERS

As of June 30, 2025, to the knowledge of the directors and senior officers of the Issuer, the following persons beneficially own, directly or indirectly, or exercise control or direction over, common shares carrying more than 10% of the voting rights attached to the securities of the Issuer:

Principal Shareholder Name	Ownership	Number of Shares Owned	Percentage of Shares Owned
Ian Ekholm		7,765,100	21.2%
Bruno Gasbarro		2,430,000	6.6%
Giovanni Gasbarro		2,047,500	5.6%
Mitchell E. Lavery		1,650,000	4.5%

Note
(1) Based on a total issued and outstanding of 36,774,916 common shares as of May 31, 2026.

Certain Shares of the Issuer are held pursuant to an escrow agreement. For escrow restrictions concerning these Shares, see *"Section 11, Escrowed Securities"*.

To the knowledge of the Resulting Issuer, none of its voting securities are held, or are to be held, subject to any voting trust.

To the knowledge of the Resulting Issuer, no principal shareholder is an associate or affiliate of another person or company named as a shareholder.

13. DIRECTORS AND OFFICERS

13.1 Name, Address, Occupation and Security Holdings

The following table sets out the names of the directors and officers of the Issuer, the province or state, and country in which each is ordinarily resident, all offices of the Issuer held by each of them, their principal occupations and the number of common shares of the Issuer or any of its subsidiaries beneficially owned by each, directly or indirectly, or over which control or direction is exercised.

Name, Municipality of Residence, Position with the Issuer	Principal Occupation During Last Five Years	Number of Common Shares held in the Issuer	Percentage of Class Held or Controlled.
Giovanni Gasbarro, Coquitlam, BC Chief Executive Officer & Director	Chief Executive Officer and director of the Corporation since September, 2014. Investment advisor at PI Financial from 2009 to May 2014. Investment Advisor at 6 different firms from 1992 to 2014;	2,047,500	5.6%
Bruno Gasbarro Coquitlam, BC Chief Financial Officer and director	Chief Financial Officer of the Issuer since March 2010 and director since 2007. Re appointed as Corporate Secretary in August 2018. President and CEO of Ravenstar Ventures Inc. (now Cancen Oil Canada Inc.) from September 2010 to October 2011 and a Director from September 2010 to January 2012. President and Chief Executive Officer of Coltstar Ventures Inc., a former CPC, which completed its qualifying transaction on April 29, 2009, from June 2007 to July 2009, and the CFO and a Director from June 2007 to April 2010.	2,430,000	6.6%
Mitchell E. Lavery Val-d'Or, Quebec President and Director	President of the Company since August 2018 and director of Issuer since May 2018 Vice President of Exploration and Corporate Development since April 2018. Mining executive and professional geologist with 43 years of experience in all aspects of mineral exploration and managing a mine. Has served as a senior officer and/or director on both public	1,650,000	4.5%

Name, Municipality of Residence, Position with the Issuer	Principal Occupation During Last Five Years	Number of Common Shares held in the Issuer	Percentage of Class Held or Controlled.
	and private companies and is a lifetime member of the Prospectors and Developers Association of Canada.		
Salvatore Giantomaso Burnaby, BC Director	Vice President of Newway Forming Ltd. Since May 1985, and has previously served as Company's President and CEO, and a director of the Corporation from January 20, 2012 to August 21, 2015. He has also served on many other public company boards over the years and brings a wealth of knowledge and experience to the company.	923,000	2.5%
Richard L. Tremblay Port Coquitlam, BC Director	Director of the Company since March 2024. He has served on both private and public companies in numerous roles from consulting to corporate development. Richard has served as corporate development of Temas Resources, and in 2022, he served as CEO and director of Allied Copper Corp.	Nil	0.0%

13.2 Term of Directorship

The term of office of each of the present directors expires at the Issuer's next Annual General Meeting. Each director elected or appointed will hold office until the next annual general meeting of the Resulting Issuer or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Resulting Issuer or with the provisions of the BCA.

13.3 Voting Interest of Directors and Officers as a Group

As a group, the directors and officers of the Issuer hold an aggregate of 7,050,500 common shares of the Issuer, representing 19.17% of the issued and outstanding common shares in the Issuer.

13.4 Board Committees

The Issuer's audit committee as at May 31, 2026 was made up of Giovanni Gasbarro, Richard L. Tremblay and Salvatore Giantomaso, all are Independent and all members are considered to be financially literate.

13.5 Principal Occupation of Directors and Officers

No director or officer of the Issuer has a principal occupation as a director or officer of a company other than the Issuer.

13.6 Cease Trade Orders and Bankruptcy

Other than as described below, no director or officer of the Issuer, or, to the Issuer's knowledge, no shareholder holding a sufficient number of securities of the Issuer to materially affect the control of the Issuer, is or within 10 years prior to the date of this Listing Statement, has been a director or officer of any other Issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days: Giovanni Gasbarro and Bruno Gasbarro, directors of the Issuer, when on January 27, 2016, the Issuer announced that it cannot file its financial reporting for the six months ended November 30, 2015 due to unanticipated difficulties of obtaining necessary information and on February 4, 2016 the Issuer was issued a Cease Trade Order. The Issuer filed its interim financial statements and related MD&A for the period ended November 30, 2015 and the Cease Trade Order was revoked by the British Columbia Securities Commission on March 1, 2016.

No director or officer of the Issuer is, or within the 10 years before the date of the Listing Statement, has been a director or officer of any other Issuer that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

13.7 Penalties/Sanctions Imposed on Directors/Officers

None.

13.8 Not applicable.

13.9 Bankruptcy of Directors/Officer

None.

13.10 Conflicts of Interest

The directors and officers of the Issuer also serve as directors and/or officers of other companies and may be presented, from time to time, with situations or opportunities which give rise to apparent conflicts of interest. All conflicts of interest will be resolved in accordance with the BCA and the fiduciary duties of the Issuer's directors and officers.

13.11 Management

Below is a brief description of the key management of the Issuer.

Giovanni Gasbarro, 60, Chief Executive Officer and director of the Corporation since September, 2014; Investment advisor at PI Financial from 2009 to May 2014. Investment advisor from 1992 to 2014 working at six different firms. Mr. Gasbarro has taken over 20 companies public in 20 years and has raised over $100 million in financing and public offering. 4 of those companies went on to graduate to the TSE and 3 companies were eventually bought out. Mr. Gasbarro is employed as the Chief Executive Officer of the Issuer and devotes most of his working time to the affairs of the Issuer. Mr. Gasbarro has not entered into a non-competition or non-disclosure agreement with the Issuer.

Bruno Gasbarro, 59, has been the CFO of the Issuer since March 2010, and a director since January 2007. He is the Issuer's Corporate Secretary as of August 2018, and served previously from March 2010 to June 2011. He was also the President, CEO and a director of Ravenstar Ventures Inc., a Capital Pool Company that was listed on the TSX-V on September 29, 2010 and completed its QT on October 13, 2011 and became Cancen Oil Canada Inc. and remained a director until January 2012. He was the President, CEO and a director of Coltstar Ventures Inc., a former CPC, which completed its qualifying transaction on April 29, 2009, from June 2007 to July 2009. Then Mr. Gasbarro served as CFO of Coltstar Ventures Inc. until March 3, 2010 and resigned as a director on April 14, 2010. Mr. Gasbarro has a diploma from the Canadian Securities Institute and was an Investment Advisor from 1994 until March 2003. He has worked in this capacity since 1994 with several Vancouver securities firms, including Gateway between December 2002 and March 2003. Mr. Gasbarro is employed as the Chief Financial Officer and Corporate Secretary of the Issuer and devotes most of his working time to the affairs of the Issuer. Mr. Gasbarro has not entered into a non-competition or non-disclosure agreement with the Issuer.

Mitchell E. Lavery, 73, Mining executive and professional geologist with 43 years of experience in all aspects of mineral exploration and managing a mine. Has served as a senior officer and/or director on both public and private companies and is a lifetime member of the Prospectors and Developers Association of Canada. In April 2018, he was appointed to the Company as Vice President of Exploration and Corporate Development, and to the board, as a Director in May 2018. On August 29, 2018, he was also appointed as Company President and devotes most of his time to the affairs of the issuer in Quebec. Mr. Lavery has not entered into a non-competition or non-disclosure agreement with the issuer.

Salvatore Giantomaso, 78, Businessman, Vice President of Newway Forming Ltd. Since May 1985, and has previously served as Company's President and CEO, and a director of the Corporation from January 20, 2012 to August 21, 2015. He has also served on many other public company boards over the years and brings a wealth of knowledge and experience to the company.
He was nominated and re-elected to the Board as a director at the Company's Annual General Meeting held on December 16, 2016.

Richard L. Tremblay, 60, Has served as a director of the issuer from March 2024. He has also served on several public and private company boards in numerous roles from consulting to corporate development. More recently Richard has served as corporate development of Temas Resources, and in 2022, he served as CEO and director of Allied Copper Corp.

14. CAPITALIZATION

The following information is based on there being 36,774,916 shares issued and outstanding as of May 31, 2026, and for the purposes of this report.

Issued Capital

Public Securityholders (Registered)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	1	1
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	1	2,440
3,000 – 3,999 securities	1	3,050
4,000 – 4,999 securities	0	0
5,000 or more securities	25	36,769,425
	28	36,774,916

Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
N/A		

There are no listed securities reserved for issuance that are not included in this section.

Outstanding Share Data

Securities issued during the year ended May 31, 2026: (as per statements).

As at May 31, 2026:

- Class Common Shares
- Authorized Unlimited, without par value
- Issued 36,774,916

Options and Warrants Outstanding:

Options outstanding:	Nil
Total Number of Shares in Escrow	Nil

15. EXECUTIVE COMPENSATION

In this section "Named Executive Officer" or "NEO" means (a) the Chief Executive Officer (or an individual who acted in a similar capacity), (b) the Chief Financial Officer (or an individual who acted in a similar capacity), (c) each of the Issuer's three other most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity (except those whose total compensation does not exceed $150,000), and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Issuer, nor acting in a similar capacity, at the end of that financial year.

The disclosure below relates to three of the Issuer's NEOs, namely Giovanni Gasbarro, the CEO, Bruno Gasbarro, the CFO, and Mitchell E. Lavery, President and VP of Exploration and Corporate Development.

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for performance philosophy. This philosophy is linked to the Company's business strategy which includes increasing stakeholder value. In addition, the compensation programs aim for simplicity and responsiveness to market changes.

The following executive compensation principles guide the Company's overall compensation:

- Compensation levels should be sufficiently competitive to facilitate recruitment and retention of experienced high caliber executives in the competitive mining industry, while being fair and reasonable to shareholders;
- The compensation program should align executives' long-term financial interests with those of the Company's shareholders by providing equity-based incentives; and
- Compensation should be transparent so that both executives and shareholders understand the executive compensation program.

The Company has not retained a compensation consultant or advisor at any time since the Company's most recently completed financial year to assist the Board in determining compensation for any of the Company's directors or executive officers.

Elements of Executive Compensation

Compensation is comprised of a negotiated salary, with bonuses and stock options potentially being paid and issued as incentive for performance.

Salary

The Company's view is that a competitive salary is a necessary element for attracting and retaining qualified executive officers. The Company also believes that attractive salaries can motivate and reward executives for their overall performance. The amount payable to a named executive officer may be based on several factors, including experience, past performance, anticipated future contributions and comparisons to salaries offered by other comparable companies. The Company reviews salaries at least once per year to ensure they remain at appropriate levels.

Amounts paid to an executive officer as base salary, including merit salary increases, are determined by reference to the individual's performance and salaries prevailing in the marketplace for comparable positions. The base salary of each executive officer is reviewed as required. Salary adjustments take into consideration the general level of salaries in the marketplace for comparable positions, the performance of the executive and the Company's performance.

Bonuses

Non-equity bonuses are intended to promote strong corporate management by providing annual financial incentives to meet or exceed short-term corporate target and goals. Bonuses are generally comprised of an annual cash bonus and such bonus is a variable component of executive compensation based both on individual performance as well as corporate performance. Bonuses may be paid annually, but are not guaranteed. The Company has not granted any bonuses to executive management to date.

Other Benefits

NEOs (as defined below) are eligible to participate in employee benefit programs and plans that are generally available to all full-time employees (subject to fulfilling certain eligibility requirements). These include extended health and dental plans. In designing these benefits, the Company seeks to provide an overall level and mix of benefits that is competitive to those offered by other comparable companies.

Certain perquisites are also made available to NEOs. These may include payment of professional dues and further health benefits. These types of perquisites are common among executives in the Company's industry.

Option-based Awards

The Company operates in a competitive environment and that its performance depends on the quality of its employees. The Company’s stock option plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Compensation Committee takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Canadian Stock Exchange, and closely align the interests of the executive officers with the interests of shareholders.

Summary Compensation Table

The following table (presented in accordance with National Instrument Form 51-102F6 *Statement of Executive Compensation*) sets forth all annual and long term compensation for services in all capacities to the Company for the three most recently completed financial years of the Company in respect of each of the individuals comprised of the Chief Executive Officer, the Chief Financial Officer, and President and VP of Exploration and Corporate Development, and each of the three most highly compensated executive officers of the Company, or the three most highly compensated individuals acting in a similar capacity (other than the Chief Executive Officer and the Chief Financial Officer and President), at the end of the financial year ended May 31, 2026 whose total compensation was, individually, more than $150,000 for that financial year and any individual who would have satisfied these criteria but for the fact that individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the financial year ended May 31, 2026 (collectively the "**Named Executive Officers**" or "**NEOs**"):

Name And proposed Principal Position	Year	Salary ($)	Share-based Awards ($)	Option Based Rewards ($)	Non-Equity Plan Compensation	Pension Value ($)	All other Compensation	Total Compensation
Bruno Gasbarro, CFO	2026 2025 2024	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Giovanni Gasbarro, CEO	2026 2025 2024	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Mitchell E. Lavery President, VP Exploration and Corp Development	2026 2025 2024	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil

Incentive Plan Awards

The following table sets forth all outstanding share based and option-based awards to the Named Executive Officers as at the fiscal year ended May 31, 2026.

Name	Number of securities underlying Unexercised options (#)	Option Exercise Price	Option Expiration Date	Value of Unexercised In-the-Money Options (4)	Number of Shares or Units Of Shares that Have not Vested.	Market or Payout Value of Shares based Awards that have not vested	Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed ($)
Giovanni Gasbarro	Nil	--	--	Nil	--	--	Nil
Bruno Gasbarro	Nil	--	--	Nil	--	--	Nil
Mitchell E. Lavery	Nil	--	--	Nil	--	--	Nil
Salvatore Giantomaso	Nil	--	--	Nil	--	--	Nil
Richard L. Tremblay	Nil	--	--	Nil	--	--	Nil

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Termination and Change of Control Benefits

Neither the Company, nor its subsidiaries, has a contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiaries, or a change in responsibilities of the NEO following a change in control.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

16.1 Aggregate Indebtedness

None of the executive officers, directors or employees of the Issuer are or have been indebted to the Issuer at any time, or are or have been indebted to another entity at any time, for the purchase of securities, or where that indebtedness was the subject of a guarantee, support agreement, letter of credit or similar arrangement of understanding provided by the Issuer or a subsidiary of the Issuer.

16.2 Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

There are no programs of the Issuer pursuant to which the Issuer's directors or officers incurred any debt owed to the Issuer.

17. RISK FACTORS

Exploration, Development and Operating Risks

Mining operations generally involve a high degree of risk. The Issuer's operations are subject to all the hazards and risks normally encountered in the exploration, development and production of minerals and metals, including unusual and unexpected geologic formations, seismic activity, rock bursts, cave-ins, flooding and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although adequate precautions to minimize risk will be taken, milling operations are subject to hazards such as equipment failure or failure of retaining dams around tailings disposal areas which may result in environmental pollution and consequent liability.

The exploration for and development of mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of a mineral-bearing structure may result in substantial rewards, few properties which are explored are ultimately developed into producing mines.

Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the exploration or development programs planned by the Issuer will result in a profitable commercial mining operation. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as quantity and quality of mineralization and proximity to infrastructure; commodity prices which are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Issuer not receiving an adequate return on invested capital.

There is no certainty that the expenditures made by the Issuer towards the search and evaluation of deposits of minerals or other metals will result in discoveries of commercial quantities of minerals or metals.

Risks Associated with the Properties

The properties are all high risk, speculative ventures. No mineral resources or mineral reserves have been identified with respect to the properties to date and there is no certainty that the expenditures made by the Issuer towards the search and evaluation of iron-copper with regard to the properties or otherwise will result in discoveries of commercial quantities of iron-copper or other minerals or metals. In addition, even in the event of the successful completion by the Issuer of Phase I of the recommended programs on the respective properties, there is no assurance that the results of such exploration will warrant the completion of Phase II of the recommended programs. In such circumstances, the Issuer may be required to acquire and focus its operations on one or more additional mineral properties. There can be no assurance that any such additional mineral properties will be available for acquisition by the Issuer or that, if available, the terms of acquisition will be favorable to the Issuer.

Current Economic Conditions

There are significant uncertainties regarding the price of commodities, minerals or metals and the availability of equity financing for the purposes of mineral exploration and development. The prices of minerals or metals have fluctuated over the past several months, however, the future prospect for mineral prices still look positive and are expected to improve considerably over the near term. Financial markets have seen some inflation challenges to the point where it has become sometimes difficult for companies to potentially raise new capital. The Issuer's future performance is sometimes tied to the both the development of its current mineral properties and the overall financial markets. Current financial conditions could provide markets with some challenges for the remainder of the calendar year, and potentially into 2027, reflecting ongoing concerns about the stability of the global economy and global growth prospects. Concerns about global growth and stability has led to some fluctuations in commodity markets, and uncertainty in the credit markets, can create some barriers to capital, particularly to junior exploration companies when borrowing/raising funds. As a result, the Issuer may have difficulties raising equity financing for the purposes of mineral exploration and development, particularly without excessively diluting present shareholders of the Issuer. These economic trends may limit the Issuer's ability to develop and/or further explore its mineral property interests.

Operating History

The Issuer has a very limited history of operations, is in the early stage of exploration and must be considered a start-up company. As such, the Issuer is subject to many risks common to such enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. There is no assurance that the Issuer will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

Reliance on Limited Number of Properties

The only property interests of the Issuer are its interest in the Properties listed. As a result, any adverse developments affecting the Properties, could have a material adverse effect upon the Issuer and would materially and adversely affect the potential mineral resource production, profitability, financial performance and results of operations of the Issuer.

Insurance and Uninsured Risks

The Issuer's business is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labor disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to the Issuer's properties or the properties of others, delays in mining, monetary losses and possible legal liability. Although the Issuer may in the future maintain insurance to protect against certain risks in such amounts as it considers reasonable, its insurance will not cover all the potential risks associated with a mining company's operations. The Issuer may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Issuer or to other companies in the mining industry on acceptable terms. The Issuer might also become subject to liability for pollution or other hazards which may not be insured against or which the Issuer may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Issuer to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Environmental Risks and Hazards

All phases of the Issuer's operations are subject to environmental regulation in the jurisdictions in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for noncompliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Issuer's operations. Environmental hazards may exist on the properties on which the Issuer holds interests which are unknown to the Issuer at present and which have been caused by previous or existing owners or operators of the properties. Government approvals, approval of aboriginal people and permits are currently, and may in the future be required in connection with the Issuer's operations. To the extent such approvals are required and are not obtained, the Issuer may be curtailed or prohibited from continuing its exploration or mining operations or from proceeding with planned exploration or development of mineral properties. Failure to comply with applicable laws, regulations and per mitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations or in the exploration or development of mineral properties may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. Amendments to current laws, regulations and permits governing operations and activities of mining and exploration companies, or more stringent implementation thereof, could have a material adverse impact on the Issuer and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

Infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants, which affect capital and operating costs. Unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Issuer's operations, financial condition and results of operations.

Land Title

Although the title to the properties was reviewed by or on behalf of the Issuer, no assurances can be given that there are no title defects affecting such property. Title insurance generally is not available, and the Issuer's ability to ensure that it has obtained secure claim to individual mineral properties or mining concessions may be severely constrained. Furthermore, the Issuer has not conducted surveys of the claims in which it holds an interest and, therefore, the precise area and location of such claims may be in doubt. Accordingly, the Issuer's mineral properties may be subject to prior unregistered liens, agreements, transfers or claims, including native land claims, and title may be affected by, among other things, undetected defects. In addition, the Issuer may be unable to operate its properties as permitted or to enforce its rights with respect to its properties.

Competition

The mining industry is competitive in all of its phases. The Issuer faces strong competition from other mining companies in connection with the acquisition of properties producing, or capable of producing, precious and base metals. Many of these companies have greater financial resources, operational experience and technical capabilities than the Issuer. As a result of this competition, the Issuer may be unable to maintain or acquire attractive mining properties on terms it considers acceptable or at all.

Consequently, the Issuer's revenues, operations and financial condition could be materially adversely affected.

Additional Capital

The Issuer had a working capital deficiency of $130,202 and cash of $6,325 as at the fiscal year ended May 31, 2026. The development and exploration of the Issuer's properties will require substantial additional financing.

Failure to obtain sufficient financing may result in the delay or indefinite postponement of exploration, development or production on any or all of the Issuer's properties or even a loss of property interest. The primary source of funding available to the Issuer consists of equity financing. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favorable to the Issuer.

Liquid Marketability of Shares

There has been no prior public market for the Issuer's shares other than the Issuer's posting of its securities on the CSE, and the market for the Issuer's shares may be illiquid from time to time, and an active trading market may not develop or, if it does develop, may not be sustained. The lack of an active market may impair shareholders' ability to sell their shares at the time they wish to sell them or at a price that they consider reasonable. The lack of an active market may also reduce the fair market value and increase the volatility of the shares. An inactive market may also impair the Issuer's ability to raise capital by selling shares and to acquire other exploration properties or interests by using its shares as consideration.

Commodity Prices

The price of the common shares, the Issuer's financial results and exploration, development and mining activities may in the future be significantly adversely affected by the price of commodities or other minerals. The price of minerals and metals fluctuates widely and is affected by numerous factors beyond the Issuer's control such as the sale or purchase of commodities by various central banks and financial institutions, interest rates, exchange rates, inflation or deflation, fluctuation in the value of the United States dollar and foreign currencies, global and regional supply and demand, the political and economic conditions of major mineral-producing countries throughout the world, and the cost of substitutes, inventory levels and carrying charges. Future prices in the market value of precious minerals or metals could cause continued development of and commercial production from the Issuer's properties to be impractical. Depending on the price of precious minerals or metals, cash flow from mining operations may not be sufficient and the Issuer could be forced to discontinue production and may lose its interest in, or may be forced to sell, some of its properties. Future production from the Issuer's mining properties is dependent upon the prices of the commodity or other minerals or metals being adequate to make these properties economic.

In addition to adversely affecting the Issuer's reserve estimates and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required underfinancing arrangements related to a particular project. Even if the project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

Government Regulation

The mining, processing, development and mineral exploration activities of the Issuer are subject to various laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, land claims of local people and other matters. Although the Issuer's mining and processing operations and exploration and development activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of mining and milling or more stringent implementation thereof could have a substantial adverse impact on the Issuer.

Dividend Policy

No dividends on the common shares have been paid by the Issuer to date. Payment of any future dividends will be at the discretion of the Issuer's board of directors after taking into account many factors, including the Issuer's operating results, financial condition and current and anticipated cash needs.

Dilution to Common Shares

As a result of the current number of common shares issued and outstanding, the voting power of the Issuer's existing shareholders will be more significant and the subscribers will experience less of a diluting effect.

Future Sales of Common Shares by Existing Shareholders

Sales of a large number of common shares in the public markets, or the potential for such sales, could decrease the trading price of the common shares and could impair the Issuer's ability to raise capital through future sales of common shares.

Key Executives

The Issuer is dependent on the services of key executives, including the directors of the Issuer and a small number of highly skilled and experienced executives and personnel. Due to the relatively small size of the Issuer, the loss of these persons or the Issuer's inability to attract and retain additional highly skilled employees may adversely affect its business and future operations.

Conflicts of Interest

Certain of the directors and officers of the Issuer may also serve as directors and/or officers of other companies involved in natural resource exploration and development and consequently there exists the possibility for such directors and officers to be in a position of conflict. Any decision made by any of such directors and officers involving the Issuer should be made in accordance with their duties and obligations to deal fairly and in good faith with a view to the best interests of the Issuer and its shareholders. In addition, each of the directors is required to declare and refrain from voting on any matter in which such directors may have a conflict of interest in accordance with the procedures set forth in the Business Corporations Act (British Columbia) and other applicable laws. Currently, there are no directors of the issuer serving on any other public company boards.

18. PROMOTERS

18.1 Promoters

As at May 31, 2026, the Company has no current contractual obligations to assist with some investor relation activities, financings, and consulting. The company is from time to time considering such services depending on both supportive market conditions and available resources.

18.2 Cease Trade Orders, Bankruptcies, Penalties and Sanctions Involving Promoters

There have been no penalties or sanctions imposed against promoters or past promoters that would be likely to be considered important to a reasonable investor in making an investment decision.

19. LEGAL PROCEEDINGS

19.1 Legal Proceedings

There are no legal proceedings material to the Issuer to which the Issuer or any subsidiary of the Issuer is a party or of which their respective property is the subject matter that is known to the Issuer.

19.2 Regulatory actions

There are no:

(a) penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a Securities regulatory authority within the three years immediately preceding the date hereof;

(b) other penalties or sanctions imposed by a court or regulatory body against the Issuer necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and

(c) settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a Securities regulatory authority within the three years immediately preceding the date hereof

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

For further particulars of the material interest, direct or indirect, of any of the following persons or companies in any transaction within the three years before the date of the Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:

(a) any director or executive officer of the Issuer, see "Section 6, *Management's Discussion and Analysis, Related Party Transactions*" and "Section 18, *Promoters*";

(b) a security holder disclosed in the Listing Statement as holding 10% or more of the Issuer's voting securities, see, "Section 12, *Principal Shareholders*", "Section 6, *Management's Discussion and Analysis, Related Party Transactions*" and "Section 18, *Promoters*".

No associates or affiliates of any of the persons referred to above, unless as otherwise disclosed herein, have or had a material interest, direct or indirect, in any transaction within the three years before the date of the Listing Statement that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

21.1 Auditor Name and Address

The auditor for the Issuer is Davidson & Company LLP, Suite 1200, 609 Granville Street, Vancouver, British Columbia, V7Y 1G6.

21.2 Transfer Agent and Registrar Name

The registrar and transfer agent for the common shares of the Issuer is Computershare Trust Company of Canada, 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9. Computershare is also the Trustee of escrowed shares as further described in "*Item 11 Escrowed Shares*".

22. MATERIAL CONTRACTS

22.1 Material Contracts for the Issuer

See description in "*Item 4 Narrative Description of the Business*".

22.2 Copies of any co-tenancy, Unitholders' or limited partnership agreements

None.

23. INTEREST OF EXPERTS

Davidson & Company LLP, Chartered Accountants, prepared the auditor's report for the Issuer's financial statements for the year ended May 31, 2026. Davidson & Company LLP Chartered Accountants is independent in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

24. OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts that are not otherwise disclosed in this Listing Statement or are necessary for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

25. FINANCIAL STATEMENTS

Financial statements required pursuant this section are attached as follows:

SCHEDULE "A" - Audited Financial Statements of Seahawk Ventures Inc. for the years ended May 31, 2026

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Seahawk Ventures Inc., hereby applies for the listing of the above-mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to (full legal name of the Issuer). It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 7th day of August, 2026.

"Giovanni Gasbarro"
Chief Executive Officer/Director

"Bruno Gasbarro"
Chief Financial Officer/Director

"Salvatore Giantomaso"
Director

"Mitchell E. Lavery"
President and Director

"Richard L. Tremblay"
Director

SCHEDULE "A"

AUDITED FINANCIAL STATEMENTS OF SEAHAWK VENTURES INC.
FOR THE YEAR ENDED MAY 31, 2026