

Seahawk Announces Definitive Agreements for Proposed Change of Business with Alluvial Capital Corp. and FlexGPU Inc.

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Vancouver, June 18, 2025 - [Seahawk Ventures Inc.](#) (CSE: SEAG.X) (OTC Pink: SEHKF) ("Seahawk"), is pleased to announce 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.

This news release does not constitute an offer to sell and is not a solicitation of an offer to buy any securities in the United States. The securities of Seahawk and SPX have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws unless pursuant to an exemption from such registration.

Proposed Directors and Officers of the Resulting Issuer

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 a 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 AI deployments requiring stability, scalability, and low environmental impact.

Further information

Seahawk will issue further releases providing further details in respect of the proposed Transactions in

accordance with the policies of the CSE. A copy of the Alluvial Agreement and the Flex GPU Agreement will be filed on SEDAR+ with this release.

Additional details, including further information, including financial information, on the businesses of Alluvial, Flex GPU and the Resulting Issuer, will follow in the information circular to be completed for the approval of the Transactions as well as the Resulting Issuer's listing statement, each to be prepared in accordance with applicable securities legislation and the listing requirements of the CSE.

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

Forward-Looking Statements

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

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

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

On behalf of the Board of Directors

Giovanni Gasbarro
CEO and Director

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About Seahawk Gold Corp.

Seahawk Gold Corp. is a publicly traded Canadian resource exploration company trading in Canada (CSE: SEAG.X), the U.S. (OTC Pink: SEHKF). Seahawk is the 100% owner four properties along the Urban-Barry Greenstone Belt in the Abitibi sub province of mining friendly Quebec, Canada.

Cautionary Statements

All information contained in this news release relating to Alluvial and Flex GPU was provided by Alluvial and Flex GPU, respectively to Seahawk for inclusion herein. Seahawk has not independently verified such information and shall bear no liability for any misrepresentation contained therein.

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

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

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

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