

Stearman Resources Inc. Upsizes Private Placement and Announces Revised Terms

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[Stearman Resources Inc.](#) (CSE: STMN) ("Stearman" or the "Company") announces that due to strong demand it has upsized its previously announced non-brokered private placements (the "Private Placements"). Further, the Company announces revised terms to the Private Placements. The revised terms are a result of strong initial demand and may permit for additional financing options, through warrant exercises from the anticipated subscriber base.

Under the revised terms, the Company will offer up to 13,333,333 common shares (the "Shares") at a price of \$0.15 per Share for gross proceeds of up to \$2,000,000 (the "Offering"). Each Share will include one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.30 per share for a period of 24 months from the closing date.

The Company will also offer up to 17,500,000 flow-through common shares (the "Flow-Through Shares") at a price of \$0.20 per Flow-Through Share for gross proceeds of up to \$3,500,000 (the "Flow-Through Offering"). Each Flow-Through Share will also include one-half of one Warrant, on the same terms as above.

The Company may pay qualified finders a 6% cash finder's fee and 6% non-transferable finder's warrants, each exercisable to acquire one common share of the Company at a price of \$0.30 per share for a period of 24 months following closing.

Proceeds from the Offering will be used for general working capital and corporate purposes. The gross proceeds from the Flow-Through Offering will be used to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as defined in the Income Tax Act (Canada), related to the Company's exploration projects in Canada.

All securities issued under the Offering and Flow-Through Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to U.S. persons without registration or an applicable exemption. This news release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

This Offering amends and replaces the terms previously announced in the Company's September 26, 2025 news release.

The securities issued pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Stearman

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA. The Company currently owns a 100% interest in the NeoCore

Uranium Property consisting of 6 mineral claims covering 13,012 hectares, located in the Athabasca Basin in northern Saskatchewan. The Company further holds an option for up to a 70% interest in the Murphy Lake Uranium Property, consisting of 609 hectares also located in the Athabasca Basin in northern Saskatchewan, and now owns a 100% interest in the Zoo Bay Uranium Property consisting of 15 mineral claims covering 19,850 hectares, also located in the Athabasca Basin.

On Behalf of Stearman Resources Inc.

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Forward Looking Statements

This new release may contain "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Such statements include, but are not limited to, statements regarding the terms, completion, and expected gross proceeds of the Offering and the Flow-Through Offering, the potential payment of finder's fees, the intended use of proceeds, and the Company's exploration and development plans. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions. These risks and uncertainties include, but are not limited to, the Company's ability to complete the Offering and Flow-Through Offering as currently proposed or at all, receipt of all necessary regulatory approvals, general market conditions, commodity price fluctuations, and other factors described in the Company's public disclosure documents available under its profile on www.sedarplus.ca. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

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