

Stearman Resources Inc. Announces Final Tranche Closing Of Private Placement And Director Appointment

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[Stearman Resources Inc.](#) (CSE: STMN) ("Stearman" or the "Company") is pleased to announce that it has closed the final tranche (the "Final Offering") of both its non-brokered private placement of flow-through units (the "FT Units") and the non-brokered private placement of non-flow-through units (the "NFT Units"). The Company has raised an aggregate of \$1,979,999.40 through the issuance of NFT Units and an aggregate of \$2,123,000 through the issuance of FT Units during the course of the financing.

Under the Final Offering, the Company issued an aggregate of 3,490,000 FT Units at a price of \$0.20 per FT Unit, for gross proceeds of \$698,000. Each FT Unit is comprised of one flow-through common share and one-half of one common share purchase warrant (each whole warrant, a "FT Warrant"), with each whole warrant entitling the holder to purchase one additional common share at an exercise price of \$0.30 for a period of twenty-four (24) months from the date of issuance.

Under the Final Offering, the Company issued an aggregate of 3,199,996 NFT Units at a price of \$0.15 per NFT Unit, for gross proceeds of \$479,999.40. Each NFT Unit is comprised of one common share (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one Share at a price of \$0.30 for a period of twenty-four (24) months from the date of issuance.

All securities issued in connection with the Final Offering are subject to a statutory hold period of four (4) months and one (1) day from the date of issuance, in accordance with applicable securities laws.

The FT Units will qualify as "flow-through shares" as defined in subsection 66(15) of the Income Tax Act (Canada). The gross proceeds of the First Tranche will be used to incur qualifying Canadian exploration expenses that will be renounced to purchasers of the FT Units in accordance with the Income Tax Act (Canada) and applicable regulations.

In connection with the Final Offering, the Company paid aggregate cash finder's fees totaling \$26,880 and 134,400 finder's warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the holder to acquire one Share at a price of \$0.30 for a period of twenty-four (24) months from the date of issuance.

In addition, the Company is announcing that Mr. James Place has resigned as a Director of the Company, and that in his vacancy, the Company has appointed Mr. Tyler Thorburn to the board of directors, effective immediately. The Company would like to thank Mr. James Place for his contributions to the Company and wish him the best in his future endeavors.

Mr. Tyler Thorburn has been involved in resource exploration, development and extraction projects since 2008. Tyler has worked on projects for Enbridge, Williams Energy, [Canadian Natural Resources Ltd.](#), Centrica and Trans-Northern Pipelines coordinating land acquisitions, environmental permitting and aboriginal consultations. Tyler is currently the President & CEO of TSX-V listed [Total Metals Corp.](#) Tyler holds an MBA from Warwick Business School.

"With completion of this final tranche not only are we fully funded for our Murphy Lake spring drill program, but the additional capital supports disciplined advancement of our exploration programs at both Zoo Bay and Neocore in the new year," said Lester Esteban, Chief Executive Officer of Stearman Resources Inc. "we are also pleased to welcome Tyler Thorburn to the board, his experience in resource exploration and corporate leadership will be a valuable addition to our team as we continue to advance on our strategy."

About Stearman

Stearman Resources Inc. is a Canadian-based junior mineral exploration company doing business as UraniumX Discovery Corp., singularly focused on advancing uranium discovery in Canada's Saskatchewan Athabasca Basin. Its core assets sit on the eastern margin of the Athabasca Basin, a premier global district known for hosting 10 of the world's top 15 highest-grade uranium deposits.

Murphy Lake Uranium Property is the Company's flagship, where Stearman is earning up to 70% through an option with F4 Uranium. Adjacent to the world-class Wollaston Domain, the property benefits from conductors, strong alteration, and proven 2022 drilling that intercepted anomalous radioactivity near the Basin's unconformity.

The Company also owns 100% of the Zoo Bay Uranium Project (15 claims; 19,850 ha), positioned near structural and magnetic features historically linked to uranium-thorium occurrences and conductivity corridors near Newnham Lake and neighbouring claims.

Stearman further holds a 100% interest in the NeoCore Uranium Property (6 claims; 13,012 ha), located 65 km southeast of McArthur River Mine, within a stable, high-grade mining district supported by mills, power, all-season roads, and established exploration infrastructure.

Exploration programs incorporate geophysics, drilling, and a research collaboration with University of Saskatchewan leveraging quartz-degradation analytics to sharpen target selection.

On Behalf of Stearman Resources Inc.

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Forward Looking Statements

This news release may contain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws. All statements in this release, other than statements of historical fact, that address events, conditions, or developments the Company expects or anticipates may occur constitute forward-looking statements. Forward-looking statements in this news release include, but are not limited to: statements regarding the expected use of proceeds from the Final Offering, the Company's ability to incur and renounce qualifying Canadian exploration expenses to purchasers of the FT Units, the Company's exploration and development plans for the Murphy Lake, Zoo Bay, and NeoCore uranium properties, the anticipated benefits of the appointment of Mr. Tyler Thorburn to the board of directors, and the Company's broader strategic, operational, and financial objectives. Forward-looking statements are often identified by words such as "expects," "plans," "anticipates," "intends," "believes," "estimates," "projects," "potential," or variations of such words, and phrases such as "may," "could," "would," "should," or "will" occur. Although the Company believes that 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 materially from those expressed or implied in the statements. Forward-looking information is subject to a variety of known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially from those anticipated, including, but not limited to: the Company's ability to incur and renounce qualifying Canadian exploration expenses as expected; risks related to mineral exploration and development activities; uncertainties inherent in geological interpretations and exploration results; commodity price volatility and adverse market conditions; operational and technical risks; regulatory and permitting requirements; reliance on key personnel; risks associated with future financings; and other risks described in the Company's public disclosure documents available on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update or revise any forward-looking information contained herein, except as required by applicable securities laws.

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