

SHARE EXCHANGE AGREEMENT

THIS AGREEMENT made as of the 19th day of February, 2026.

AMONG:

THE PERSONS listed in Schedule “A” attached hereto

(hereinafter collectively called the “**Vendors**”)

OF THE FIRST PART

AND:

SUNRIDGE GOLD CORP., a company incorporated pursuant to the laws of the Province of British Columbia and having an office located at [redacted: personal address]

(hereinafter called the “**Target**”)

OF THE SECOND PART

AND:

REDLINE MINERALS INC., a company incorporated pursuant to the laws of British Columbia and having an office located at [redacted: personal address]

(hereinafter called “**Redline**”)

OF THE THIRD PART

AND:

SOVEREIGN MINERALS INC., a company incorporated pursuant to the laws of the state of Arizona and having an office located at [redacted: personal address]

(hereinafter called “**Subco**”)

OF THE FOURTH PART

AND:

SEAHAWK VENTURES INC., a company incorporated pursuant to the laws of British Columbia and having an office located at 909 Bowron Street, Coquitlam, B.C., V3J 7W3

(hereinafter called "**Seahawk**")

OF THE FIFTH PART

WITNESSES THAT:

- A. The Vendors are, or are entitled to be on the Closing Date, the registered, legal and beneficial owners of all of the issued and outstanding common shares (the "**Target Shares**") of the Target as registered to and in the amounts set forth in Schedule "A" attached hereto;
- B. The Target is or is entitled to be the registered, legal and beneficial owners of all of the issued and outstanding common shares (the "**Subco Shares**") of Subco, an Arizona company holding the Mineral Properties (as defined herein);
- C. The Target and Redline entered into a letter of intent dated October 27, 2025 pursuant to which Seahawk agreed to acquire directly or indirectly, the Mineral Properties;
- D. Seahawk proposes to acquire from the Vendors, and the Vendors have agreed to sell to Seahawk all legal and beneficial interest in the Target Shares in consideration of the allotment and issuance of fully paid and non-assessable common shares without par value in the capital of Seahawk, upon and subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by and between the parties hereto as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, the following capitalized terms and phrases shall have the following meanings:

- (a) "**Affiliate**" shall have the meaning ascribed thereto in the Business Corporations Act.
- (b) "**Alternative Transaction**" means, with respect to a Party, an agreement which constitutes, or may reasonably be expected to lead to (in either case whether in one transaction or a series of transactions): (i) a direct or indirect acquisition from such Party or from its shareholders of 20% or more of the voting securities of such Party; (ii) a direct or indirect acquisition of assets of such Party representing 20% or more of the book value (on a consolidated basis) of such Party; (iii) an amalgamation, arrangement, merger, or consolidation involving such Party; (iv) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization or similar transaction involving such Party; or (v) any other transaction, the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or which would or could reasonably be expected to materially reduce the benefits under this Agreement or the Transaction.
- (c) "**Applicable Laws**" means all federal, provincial, state, municipal or local laws, rules, regulations, statutes, by-laws, ordinances, policies or orders of any federal, provincial, state, regional or local government or any subdivision thereof or any arbitrator, court, administrative or regulatory

agency, commission, department, board or bureau or body or other government or authority or instrumentality or any entity or Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government relating to a Party or the Transaction.

- (d) **“Applicable Securities Laws”** means all applicable securities legislation in all jurisdictions relevant to sale of the Target Shares to Seahawk or the issuance of the Payment Shares to the Vendors or the issuance of securities of Seahawk in the Financing, as well as the Exchange Policies.
- (e) **“Authorization”** means, with respect to any Person, any order, permit, approval, consent, waiver, licence or similar authorization of any Governmental Entity having jurisdiction over the Person, including any municipal or other approvals required to be granted before a Governmental Entity provides an authorization.
- (f) **“Business”** means the business presently and previously carried on by the Target consisting of the operation of Subco.
- (g) **“Business Corporations Act”** means the *Business Corporations Act* (British Columbia) and regulations pursuant thereto, as amended from time to time.
- (h) **“Business Day”** means a day other than a Saturday, Sunday or statutory holiday in the Province of British Columbia.
- (i) **“Change of Control”** means the acquisition, directly or indirectly, of beneficial ownership of voting shares that results in a holding of more than 20% of the issued and outstanding voting shares of Seahawk or the Target, as the case may be, by a third party.
- (j) **“Claim”** has the meaning set out in Section 11.3.
- (k) **“Closing”** means the completion of the Transaction on the Closing Date pursuant to and in accordance with all of the terms and conditions of this Agreement.
- (l) **“Closing Date”** means the date which is five Business Days following the satisfaction or waiver of all of the conditions precedent set forth in this Agreement, and which date shall be no later than June 30, 2026, or such other date as may be agreed to in writing by the Parties
- (m) **“Closing Time”** means the time on the Closing Date specified in Section 8.1 hereof.
- (n) **“Constating Documents”** means the certificate and articles of incorporation (as amended), statute, constitution, joint venture or partnership agreement, articles, notice of articles, bylaws or other constituting document of any Person other than an individual, each as from time to time amended or modified.
- (o) **“Contaminants”** means any pollutant, contaminant or waste of any nature or any other substance or material regulated by or pursuant to any Environmental Laws, including, without limitation, any hazardous waste, hazardous substance, hazardous material, toxic substance, dangerous substance, dangerous good, or deleterious substance, as defined, judicially interpreted or identified in or for the purposes of any Environmental Laws.

- (p) **“Corporate Records”** means, with respect to the Target and Seahawk, as the case may be, the corporate records of such Person, including (i) all Constatng Documents, (ii) all minutes of meetings and resolutions of shareholders and directors (and any committees), and (iii) the share certificate books, securities register, register of transfers and register of directors.
- (q) **“Direct Claim”** has the meaning set out in Section 11.3.
- (r) **“Disclosing Party”** shall have the meaning set forth in Section 9.1 of this Agreement.
- (s) **“Disclosure Documents”** means the management information circular and listing statement to be filed by Seahawk with the Exchange in connection with the Transaction pursuant to the Exchange Policies.
- (t) **“Disputes”** means any disagreement, dispute or controversy between the Parties in relation to this Agreement or the Transaction.
- (u) **“Distribution”** means (a) the declaration or payment of any dividend in cash, securities or property on or in respect of any class of shares of a Person or its subsidiaries; (b) the purchase, redemption or other retirement of any shares of a Person or its subsidiaries, directly or indirectly; or (c) any other distribution on or in respect of any class of shares of a Person or its subsidiaries;
- (v) **“Encumbrance”** means any encumbrance, lien, charge, hypothecation, pledge, mortgage, security interest of any nature (registered or unregistered), claim, exception, reservation, restrictions, right or pre-emption, option, privilege or any agreement to create any of the foregoing, and includes a royalty, profit interest, security interest under applicable legislation, trust or deemed trust (whether contractual, statutory or otherwise) and any voting trust or pooling agreement or shareholder agreement with respect to securities.
- (w) **“Environmental Approvals”** means all permits, certificates, licences, authorizations, consents, instructions, registrations, directions or approvals and the like issued or required by any applicable regulatory body pursuant to any Environmental Laws.
- (x) **“Environmental Condition”** means the generation, discharge, emission or release into the environment (including, without limitation, ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment or disposition prior to the Closing Date of any Contaminants by any Person or the presence or migration of any Contaminant in respect of which remedial action could be required under or pursuant to any Environmental Laws or as to which any liability is currently or in the future could be imposed upon any Person based upon the acts or omissions of any Person prior to the Closing Date.
- (y) **“Environmental Laws”** means all applicable laws, including agreements with Governmental Entities, relating to pollution or employee and public health and safety, the environment (including air, surface water, ground water, land surface or otherwise) or wildlife, including laws relating to the release or threatened release of any Contaminants or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Contaminants.

- (z) **“Environmental Order”** means any prosecution, order, decision, notice, direction, report, recommendation or request issued, rendered or made by any Governmental Entity in connection with Environmental Laws.
- (aa) **“Exchange”** means the Canadian Securities Exchange.
- (bb) **“Exchange Policies”** means the listings policies of the Exchange and all orders, policies, rules, regulations, bulletins and notices of the Exchange, as amended from time to time.
- (cc) **“Exemptions”** has the meaning set out in Section 4.11.
- (dd) **“Financing”** means a private placement of Shares or subscription receipts convertible into Shares, at a price of \$0.35 per share, to generate aggregate proceeds of up to \$2,500,000 to be completed by Seahawk in connection with the Transaction.
- (ee) **“Governmental Entity”** means (i) any international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, tribunal, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any securities commission or stock exchange, including the Exchange, and (iv) any arbitrator, arbitration tribunal or other tribunal or quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.
- (ff) **“IFRS”** means the international financial reporting standards.
- (gg) **“Indemnified Party”** has the meaning set out in Section 11.3.
- (hh) **“Indemnifying Party”** has the meaning set out in Section 11.3.
- (ii) **“Information”** has the meaning set out in Section 9.1.
- (jj) **“International Jurisdiction”** means a country other than Canada.
- (kk) **“LOI”** means the letter of intent between the Target and Redline dated October 27, 2025
- (ll) **“Losses”** means all losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all reasonable legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising out of or relating to any Claim but specifically excluding all loss of profits, punitive damages and consequential damages of all types and any amounts which would result in the duplication of indemnification for any Claim.
- (mm) **“Material Adverse Effect”** or **“Material Adverse Change”** means any change, effect, event, occurrence, condition or development that when considered either individually or in the aggregate is material and adverse to the business, operations, results of operations, capitalization assets, liabilities or financial condition of Seahawk or the Target taken as a whole or their assets; except to the extent that the material adverse effect results from or is caused by (i) worldwide, national or local conditions or circumstances whether they are economic, political, regulatory or otherwise, including war, armed hostilities, acts of terrorism, emergencies, crises and natural disasters, (ii) changes in the markets or industry in which

Seahawk or the Target operates or to which their assets relate, (iii) the announcement of this Agreement and the transactions contemplated by it; and (iv) any act or omission of a Party prior to the Closing Date taken with the prior consent or at the request of the other Parties.

- (nn) **“Mineral Properties”** means the 68 mineral claims comprising the McNary property, located in Arizona, the Boston-Arizona property, located in Arizona, the Lonepine property, located in New Mexico and the Winston property located in New Mexico, all as more particularly described in Schedule “B” hereto.
- (oo) **“Name Change”** means the change in the name of Seahawk from “Seahawk Ventures Inc.” to “Seahawk Gold Corp.” or such other name as Seahawk may determine and which is acceptable to the Exchange and other applicable regulatory authorities.
- (pp) **“Operating Agreement”** means the exclusive operating agreement between the Target and SRGM dated effective February 13, 2026 pursuant to which SRGM holds the sole and exclusive right to operate all of the Mineral Properties, a copy of which has been provided to Seahawk.
- (qq) **“Parties”** means Seahawk, the Target, Redline, Subco and the Vendors, and a **“Party”** means any of them.
- (rr) **“Payment Shares”** means the 5,000,000 Shares to be issued in exchange for the Target Shares pursuant to this Agreement, on the basis of one Payment Shares for each Target Share held.
- (ss) **“Person”** means a natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability corporation, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity.
- (tt) **“Proceedings”** means any claims, actions, suits, judgments, litigation, proceedings or investigations.
- (uu) **“Public Record”** means the information filed by Seahawk on SEDAR+, with the required securities commissions, with the Exchange and with the Registrar of Companies for British Columbia, as required in accordance with the requirements of the Applicable Laws, and which record contains all material facts (as that term is defined by the Applicable Laws) relating to Seahawk.
- (vv) **“Receiving Party”** shall have the meaning set forth in Section 9.1 of this Agreement.
- (ww) **“Redline”** means Redline Minerals Inc., a company incorporated pursuant to the laws of the Province of British Columbia;
- (xx) **“Re-Organization Steps”** means the corporate re-organization to be completed by Redline, the Target and SRGM prior to the Closing Date which shall result in, among other things, the Target holding the Subco Shares, the Vendors holding the Target Shares and SRGM and Subco being parties to the Operating Agreement, which steps shall be agreed by the Parties hereto together with their legal and financial advisors, each acting reasonably.
- (yy) **“Representatives”** means in relation to a Party its respective officers, directors, employees, financial advisors, legal counsel, representatives or agents.

- (zz) **“Seahawk”** has the meaning set forth in the Recitals.
- (aaa) **“Seahawk Financial Statements”** has the meaning set forth in Section 3.12.
- (bbb) **“Shares”** means common shares without par value in the capital of Seahawk.
- (ccc) **“SRGM”** means Sunridge Mining Corp, a company incorporated pursuant to the laws of the Province of British Columbia.
- (ddd) **“SRGM Agreement”** means the share purchase agreement dated February 19, 2026 between Seahawk, SRGM and the securityholders of SRGM in respect of the acquisition of all of the issued and outstanding shares of SRGM.
- (eee) **“Stock Options”** means the outstanding stock options in Seahawk to acquire an additional 500,000 Shares at an exercise price of \$0.30 per Share until February 20, 2026.
- (fff) **“Subco”** means Sovereign Minerals Inc., a company incorporated pursuant to the laws of Arizona, which is or will be prior to the Closing Date, a wholly owned subsidiary of the Target.
- (ggg) **“Subco Shares”** means all of the issued and outstanding shares in the capital of Subco.
- (hhh) **“Target”** has the meaning set forth in the Recitals.
- (iii) **“Target Shares”** means all of the issued and outstanding common shares in the capital of the Target.
- (jjj) **“Target Financial Statements”** means such audited and/or interim financial statements of the Business and of the Target and/or Subco, as required by the policies of the Exchange and Applicable Securities Laws all to be prepared for inclusion in the Disclosure Documents.
- (kkk) **“Taxes”** includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping duties, all license, franchise and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions.
- (III) **“Tax Return(s)”** includes all returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by law in respect of Taxes.
- (mmm) **“Termination Date”** has the meaning set out in Section 12.1.

- (nnn) **“Third Party”** has the meaning set out in Section 11.5.
- (ooo) **“Third Party Claim”** has the meaning set out in Section 11.3.
- (ppp) **“Transaction”** means the acquisition of all of the issued and outstanding Target Shares by Seahawk as provided for in this Agreement.
- (qqq) **“Vendors”** means the holders of the Target Shares, as set forth in Schedule “A” hereto.

1.2 Schedules

The following are the Schedules to this Agreement, which Schedules form an integral part of this Agreement:

Schedule “A”	-	the Vendors and the Target Shares
Schedule “B”		the Mineral Properties

1.3 Interpretation

For purposes of this Agreement, except as otherwise expressly provided:

- (a) **“this Agreement”** means this agreement, including the Schedules hereto, and any agreement, document or instrument entered into, made or delivered pursuant to the terms hereof, as any of them may from time to time be supplemented or amended and in effect.
- (b) All references in this Agreement to a designated **“Article”**, **“Section”**, **“subsection”** or other subdivision or to a Schedule are to the designated Article, Section, subsection or other subdivision of, or Schedule to, this Agreement unless otherwise specified.
- (c) The words **“herein”**, **“hereof”** and **“hereunder”** and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision or Schedule.
- (d) The headings in this Agreement are for convenience only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.
- (e) In this Agreement, references to **‘ordinary course’** or the **‘ordinary course of business’** shall mean, with respect to an action taken by a Person, that such action is consistent with the past practices of that Person and is taken in the ordinary course of the normal day to day operations of the Person.
- (f) All accounting terms not otherwise defined have the meanings assigned to them in accordance with IFRS.
- (g) All references to currency refer to lawful money of Canada (unless expressed to be in some other currency) and all amounts to be calculated or paid pursuant to this Agreement are to be calculated in lawful money of Canada.

- (h) Any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity.
- (i) Words importing the masculine gender include the feminine or neuter gender and words in the singular include the plural and vice versa.
- (j) Except as otherwise provided in this Agreement, if any representation, warranty, covenant or agreement herein is made by two or more persons, or is made by a party hereto that is comprised of two or more persons, the representation, warranty, covenant or agreement shall be the several, and not joint, representation, warranty, covenant or agreement of all such persons.
- (k) Any action to be taken pursuant to this Agreement on a day which is not a Business Day shall be taken on the next succeeding Business Day.
- (l) Any reference in this Agreement to a statute includes all rules and regulations made thereunder, all amendments to that statute or the rules and regulations made thereunder in force from time to time, and any statute or rule or regulation that supplements or supersedes that statute or the rules or regulations made thereunder.
- (m) Whenever in this Agreement a representation and warranty is qualified by the statement "to the best knowledge" of a Party or any similar statement, that statement shall mean to the best knowledge of the Party's directors and officers after having made due and reasonable enquiries and investigations and shall include the knowledge of the Party based on receipt of written notice addressed to the Party or the actual knowledge of any of the Party's directors and senior officers.

1.4 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein which shall be deemed to be the proper law hereof. The courts of the Province of British Columbia and all appellate courts shall have jurisdiction to entertain and determine all disputes and claims, whether for specific performance, injunction, declaration or otherwise both at law and in equity, arising out of or in any way connected with the construction, breach, or alleged, threatened or anticipated breach of this Agreement, and shall have jurisdiction to hear and determine all questions as to the validity, existence or enforceability thereof.

ARTICLE 2 - PURCHASE AND SALE OF TARGET SHARES

2.1 Purchase of Target Shares

Based upon the representations and warranties of the Parties set forth herein, and subject to the terms and conditions of this Agreement, Seahawk agrees to purchase from the Vendors and the Vendors agree to sell to Seahawk, free and clear of all Encumbrances, at the Closing Time, the Target Shares, together with all rights now or hereafter attached to or accruing in respect of such Target Shares including all Distributions declared, paid or made in respect of them on or after the Closing Date.

2.2 Purchase Price

The purchase price payable by Seahawk to the Vendors for the purchase and sale of the Target Shares shall be the allotment and issuance of Payment Shares, each Payment Share having a deemed price of \$0.35 per Payment Share, which Shares, the Vendors agree to accept in complete satisfaction of the Purchase Price. The Payment Shares shall be issued to the Vendors at the Closing Time on the basis of one Payment Share for each Target Share held on the Closing Date as per Schedule "A" hereto. Each of the Vendors who is subject to Applicable Law in the United States acknowledges that the Payment Shares will be subject to any applicable hold period prescribed by Applicable Law in the United States and may only be sold, transferred or otherwise disposed of in accordance therewith.

2.3 Tax Liabilities

Notwithstanding anything contained in this Agreement, Seahawk does not assume and will not be liable for any taxes or any other amount whatsoever which may be or become payable by Vendors including, without limiting the generality of the foregoing, any taxes resulting from or arising as a consequence of the sale by Vendors to Seahawk of the Target Shares herein contemplated. Each Vendor has been advised to consult its own tax advisor(s) with respect to the transaction contemplated hereunder.

2.4 Escrow Restrictions

Each of the Vendors and their nominees hereby acknowledges and agrees that some or all of the Payment Shares may be subject to escrow restrictions as required by the Exchange and hereby agree to deposit any applicable Payment Shares received by them into escrow and to sign and complete an escrow agreement in the form required by the Exchange.

ARTICLE 3 –REPRESENTATIONS AND WARRANTIES OF SEAHAWK

To induce each of the Vendors and the Target to enter into and to complete the transactions contemplated by this Agreement, Seahawk represents and warrants to each of the Vendors and the Target, as warranties and representations that are true at the date of this Agreement and the Closing Time as if such warranties and representations were made at such time, the following:

3.1 Corporate Status and Existence

Seahawk is a corporation duly incorporated and validly existing under the Business Corporations Act and is in good standing and not in default with respect to the filings required under the Applicable Securities Laws and the Business Corporations Act. Seahawk does not carry on business in any other jurisdiction other than the provinces of British Columbia and Quebec, does not own or lease any assets in any jurisdiction other than the provinces of British Columbia and Quebec and is not required to be licensed or registered in any jurisdiction other than the provinces of British Columbia and Quebec.

3.2 Corporate Power and Authority

Seahawk has all requisite corporate power and capacity to carry on the business carried on by it and to own and lease its property and assets. Seahawk has all requisite corporate power and authority to execute and deliver and to perform its obligations under this Agreement. The execution, delivery and performance of this Agreement and the performance of the transactions contemplated herein are within the corporate power and authority of Seahawk and have been authorized by all necessary

corporate action of Seahawk, and no other corporate proceedings or approvals on the part of Seahawk or its shareholders are necessary to authorize this Agreement. This Agreement, and any other agreement contemplated by this Agreement, constitutes a legal, valid and binding obligation of Seahawk enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

3.3 Subsidiaries

Seahawk has no subsidiaries.

3.4 Capital

The authorized capital of Seahawk consists of an unlimited number of common shares without par value of which 36,774,916 Shares are issued and outstanding, all of which have been duly and validly issued and are fully paid and non-assessable shares and in compliance with all Applicable Securities Laws and the Business Corporations Act. To the knowledge of Seahawk, there are no shareholders' agreements, pooling agreements, voting trusts nor other agreements or understandings with respect to the voting of all or any Shares.

3.5 No Options

Except for the Stock Options, the Financing, the SRGM Agreement or as otherwise contemplated pursuant to this Agreement, no person has any right, agreement, warrant, option or commitment, present or future, contingent or absolute, or anything capable of becoming a right, agreement or option with the passage of time or the occurrence of any event or otherwise:

- (a) to require Seahawk to issue any further or other shares or any other security or other instrument convertible or exchangeable into shares or to convert or exchange any security or other instrument into or for shares of Seahawk;
- (b) for the issue or allotment of any of the unissued authorized shares of Seahawk; or
- (c) to require Seahawk to purchase, redeem or otherwise acquire any of the issued and outstanding shares of Seahawk.

3.6 Dividends and Distributions

No Distributions of any kind whatsoever on any shares in the capital of Seahawk have been made, declared or authorized.

3.7 Listed Company

The Shares in the capital of Seahawk are listed for trading on the Exchange and no other stock exchange. Seahawk is a reporting issuer in the provinces of British Columbia, Alberta and Ontario, and is not in breach or default of any Applicable Securities Laws or of any of the Exchange Policies or the rules and policies of any other applicable Governmental Entity. Upon completion of the Transaction and the Closing, and assuming all other conditions of the Exchange are met, Seahawk intends that the Shares will continue to be listed for trading on the Exchange.

3.8 No Authorization Required

Except for the consent of the Exchange, no Authorization of any Governmental Entity, and no registration with, declaration or notice to or filing by with any such Governmental Entity, is required in order for Seahawk to incur the obligations expressed to be incurred by Seahawk in or pursuant to this Agreement, to execute and deliver all other documents and instruments to be delivered by Seahawk pursuant to this Agreement, to perform and observe the terms and provisions of this Agreement, and to render this Agreement a legal, valid and binding obligation of, and enforceable against, Seahawk, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

3.9 No Breach

Neither of the execution and delivery of this Agreement, the completion of the transactions contemplated hereby, nor the observance and performance by Seahawk of its covenants and obligations herein, will:

- (a) conflict with or result in a breach or violation of any of the terms or provisions of the Constatng Documents of Seahawk or any resolutions of the directors (or any committee thereof) or shareholders of Seahawk which are in effect as at the date hereof;
- (b) conflict with, result in a breach or cancellation of, or create a state of facts, which after notice or lapse of time or both with result in a breach or violation of, constitute a default under, invalidate or impair rights to properties under, or accelerate or permit the acceleration of the performance required by, any agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or other document to which Seahawk is a party or by which it is bound or to which any property of Seahawk is subject, which breach would be material to Seahawk, or result in the creation of any Encumbrance upon any of the assets of Seahawk under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or other document, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or other document or impose any material restrictions on the ability of Seahawk to carry on any business or to acquire or dispose of any assets or to declare or make Distributions to its shareholders, or borrow or mortgage and pledge its property; or
- (c) violate any Applicable Laws, including Applicable Securities Laws, or any judicial or administrative order, award, judgment or decree applicable to Seahawk, which violation would be material to Seahawk.

3.10 Corporate Records

The Corporate Records of Seahawk are accurate, complete and up to date in all material respects and all corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with the Business Corporations Act, all Applicable Laws and with the Constatng Documents of Seahawk, and are maintained at the records office of Seahawk. Without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held, (ii) the

minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed, (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be.

3.11 No Material Adverse Change

Except as disclosed in the Public Record, there has been no Material Adverse Change in the business, prospects, operations, results of operations, assets, capitalization or condition, financial or otherwise, of Seahawk from that shown in the Seahawk Financial Statements and Seahawk has not experienced, nor is it aware of any occurrence or event which has, or might reasonably be expected to have, a Material Adverse Effect on the business, prospects, operations, results of operations, assets, capitalization or condition (financial or otherwise) which would constitute a Materially Adverse Change in Seahawk.

3.12 Financial Statements and Condition

- (a) The financial statements of Seahawk for the financial years ended May 31, 2025 and 2024 contained in the Public Record (the “**Seahawk Financial Statements**”) have been prepared in accordance with IFRS consistently applied, are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of Seahawk as at the date and for the periods reported upon;
- (b) The books and records of Seahawk disclose all material financial transactions of Seahawk, and such transactions have been fairly and accurately recorded;
- (c) There are no known or anticipated material liabilities or any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments, whether or not determined or determinable, of Seahawk, whether direct, indirect, absolute, contingent or otherwise, which are not disclosed or reflected in the Seahawk Financial Statements except for:
 - (i) those incurred in the ordinary course of business of Seahawk since May 31, 2025, and such liabilities are recorded in the books and records of Seahawk; and
 - (ii) those incurred in relation to the transactions contemplated by this Agreement, including in relation to the Financing;
- (d) Seahawk has not granted any Encumbrance over its assets or in any particular asset;
- (e) There are no debts or amounts owing to Seahawk by, nor has Seahawk borrowed any monies from any of its officers, former officers, directors, former directors, shareholders, employees or former employees or any family member thereof, or any person with whom Seahawk does not deal at arm’s length except for any amounts advanced to such persons for expenses incurred on behalf of Seahawk in the ordinary course; and
- (f) Seahawk has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person.

3.13 Absence of Changes

Since May 31, 2025, Seahawk has not (except as contemplated herein), other than in accordance with the terms and conditions of this Agreement or in relation to the Financing, the SRGM Agreement or as disclosed in the Public Record:

- (a) issued, sold, pledged, hypothecated, leased, disposed of, encumbered or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares or other securities or any right, option or warrant with respect thereto;
- (b) amended or proposed to amend its Constatng Documents;
- (c) split, combined or reclassified any of its securities or declared or made any Distribution;
- (d) suffered any damage, destruction or loss (whether or not covered by insurance) affecting Seahawk's business or assets;
- (e) waived or surrendered any right of any kind whatsoever of material value;
- (f) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, or other business organization or division or acquired or agreed to acquire any material assets of Seahawk;
- (g) entered into any agreement resulting in a Change of Control of Seahawk, other than this Agreement and the SRGM Agreement;
- (h) made any material change in accounting procedures or practices;
- (i) discharged, satisfied or paid any Encumbrances of any kind whatsoever or obligation or liability of any kind whatsoever other than current liabilities in the ordinary course of its business; or
- (j) entered into any agreement or understanding to do any of the foregoing.

3.14 Title to Assets

Seahawk owns (with good and marketable title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it purports to own including all the properties and assets reflected as being owned by Seahawk in its financial books and records. Seahawk has legal and beneficial ownership of its assets free and clear of all Encumbrances, including any agreements which would have a Material Adverse Effect on such properties or assets.

3.15 No Options to Purchase Assets

There are no written or oral agreements, options, understandings or commitments, or any right or privilege capable of becoming such for the purchase or other acquisition from the Seahawk of its assets, other than assets which are obsolete or inventory to be sold in the ordinary course.

3.16 Authorizations

Seahawk has all Authorizations of Governmental Entities, required to own and lease its properties and assets and to conduct its business as now conducted, except where the failure to hold the foregoing would not have a Material Adverse Effect on Seahawk. Other than those required in the ordinary course of business, no registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the Transaction: (a) to avoid the loss of any material Authorization or any material asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable Seahawk to hold and enjoy the same immediately after the Closing Date in the conduct of its business as conducted prior to the Closing Date..

3.17 Litigation

There are no Proceedings involving or affecting Seahawk and to the knowledge of Seahawk, there are no Proceedings contemplated or threatened against or affecting Seahawk, at law or in equity or before or by any Governmental Entity which would prevent or hinder the consummation of this Agreement or the transactions contemplated hereby or which have resulted in, involve the possibility of or could involve the possibility of any judgment or liability which can reasonably be expected to have a Material Adverse Effect on the business or condition, financial or otherwise of Seahawk, and to the best of each of Seahawk's knowledge, there is no existing ground on which any such Proceeding might be commenced with any reasonable likelihood of success. Seahawk is not subject to any outstanding order, writ, injunction or decree.

3.18 Insolvency

Seahawk is not insolvent nor has it committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for the granting of a receiving order in bankruptcy filed against it, made a voluntary assignment into bankruptcy or taken any proceeding to have itself dissolved, wound-up or declared bankrupt or to have a receiver appointed in respect of all or any portion of its assets or commenced proceedings for any amalgamation, continuation or other corporate reorganization, nor are any such proceedings pending.

3.19 No Finder' Fee

With the exception of such finder's fees as may relate to the Financing, no person or corporation is entitled to a finder's fee or other form of compensation from Seahawk with respect to this Agreement and the consummation of the Transaction.

3.20 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which Seahawk is a party or is otherwise bound that would now or hereafter, in any way limit the business of Seahawk, the use of its assets or its operations.

3.21 Compliance with Laws

To the knowledge of Seahawk, Seahawk is in compliance, in all material respects with all Applicable Laws, including Applicable Securities Laws, and any applicable judgment, decree, writ, injunction,

directive, decision or order of any Governmental Entity or otherwise and Seahawk has not received notice from any Governmental Entity that it is not in compliance with any such Applicable Laws or applicable judgments, decrees, writs, injunctions, directives, decisions or orders, except where such failure to comply would not have a Material Adverse Effect on Seahawk.

3.22 Payment Shares

The Payment Shares, when issued on Closing, shall be fully paid, validly issued and free and clear of all Encumbrances, except for such escrow and resale restrictions agreed in this Agreement and/or imposed by the Exchange Policies and Applicable Securities Laws.

3.23 Information

All current and historical data and information provided by Seahawk to the Vendors or the Target and their Representatives in writing in connection with the Transaction was and is complete and true and correct in all material respects as of the date made. All forward-looking information provided by Seahawk to the Vendors, the Target or their Representatives is, to the best of Seahawk's knowledge, based upon reasonable assumptions.

3.24 Survival

The representations and warranties of Seahawk contained in this Agreement shall survive the Closing and the purchase of the Target Shares and, notwithstanding any investigations or enquiries made by the Vendors or the Target prior to the Closing and notwithstanding the waiver of any condition by the Vendors or the Target, the representations and warranties of Seahawk, shall (except where otherwise specifically provided in this Agreement) survive the Closing and shall continue in full force and effect for a period of twelve (12) months from the Closing Date for all matters.

3.25 Reliance

Seahawk acknowledges and agrees that the Vendors and the Target have entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement notwithstanding any independent searches or investigations that may be undertaken by or on behalf of the Vendors or the Target and that no information that is now known or should be known or that may hereafter become known to the Vendors or the Target or their Representatives, as the case may be, shall limit or extinguish any rights or remedies of the Vendors or the Target to the right to indemnification hereunder.

ARTICLE 4 –REPRESENTATIONS AND WARRANTIES OF THE VENDORS

To induce Seahawk to enter into and to complete the transactions contemplated by this Agreement, each of the Vendors individually and severally (and not jointly) represent and warrant to Seahawk, as warranties and representations that are true at the date of this Agreement and the Closing Time as if such warranties and representations were made at such time, that:

4.1 Valid and Binding

This Agreement, and any other agreement contemplated by this Agreement, constitutes a legal, valid and binding obligation of each of the Vendors enforceable in accordance with its terms, subject to

applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

4.2 Authority to Sell

Each of the Vendors has due and sufficient right and authority to enter into this Agreement on the terms and conditions herein set forth and the Vendors have, or will have on the Closing Date, sufficient right and authority to transfer all the legal and beneficial title to and ownership of the Target Shares held by them, as set forth on the Schedule "A" hereto, to Seahawk, free and clear of any Encumbrances or other agreement, limitation or restriction of any nature.

4.3 Capacity

In the case of a Vendor that is an individual, he or she is of legal age and is legally competent to enter into and perform his or her obligations under this Agreement.

4.4 Corporate Authority

In the case of any Vendor who is not an individual, such Vendor has the corporate power and authority to own or hold its Target Shares and to execute and deliver and perform its obligations and consummate the transactions contemplated by this Agreement.

4.5 Holdings

At the Closing Time, the Target Shares will be validly issued and outstanding as fully paid and non-assessable common shares of the Target and the number of Target Shares held by each of the Vendors and to be sold to Seahawk at the Closing is as set forth on Schedule "A" hereto.

4.6 Title to Securities

At the Closing Time, each of the Vendors will be the sole registered, legal and beneficial owner of all of the Target Shares as indicated on Schedule "A" hereto with good and marketable title thereto and such Target Shares are free and clear of any Encumbrances, and, except for Seahawk's rights pursuant to this Agreement, there are no agreements, warrants, options, calls, rights of conversion, rights of pre-emption or similar rights or other rights pursuant to which any of the Vendors are or may become obligated to sell, transfer or assign any shares or other securities of the Target to any person other than Seahawk.

4.7 No Material Adverse Claims

There are no material adverse claims or challenges of any kind whatsoever, including without limitation claims or challenges by third parties, against or to the ownership of, or title to, the Target Shares, nor is there any basis therefore, that if determined adversely, would have a Material Adverse Effect on the ownership or use thereof.

4.8 No Breach

The execution and delivery of this Agreement, the sale of the Target Shares and the performance of the obligations of the Vendors under this Agreement will not violate, constitute a default under, conflict with, or give rise to any requirement for a waiver or consent under:

- (a) any provision of Law or any order of any court or other Government Authority or agency applicable to such Vendor;
- (b) the Constatng Documents of any Vendor that is not an individual;
- (c) any provision of any agreement, instrument or other obligation to which such Vendor is a party or by which such Vendor is bound; or
- (d) any applicable judgment, writ, decree, order, law, statute, rule or regulation applicable to such Vendor,

except where such default or the failure to obtain such waiver or consent would not have a Material Adverse Effect on the Transaction.

4.9 Residency

The Vendors are each acquiring their Payment Shares as principal and not as agent and are each acquiring the Payment Shares for investment purposes only and not with a view to resale or distribution. Each Vendor is a resident of the jurisdiction indicated in Schedule A hereto.

4.10 International Purchaser

To the extent that any Vendor is resident of an International Jurisdiction then:

- (a) such Vendor is knowledgeable of, or has been independently advised as to, the Applicable Securities Laws of the International Jurisdiction which would apply to this agreement, the issuance and subsequent resale of the Payment Shares, and the sale of the Target Shares, if any, which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of such Vendor to find out what those trade restrictions are, and to comply with them before selling its Payment Shares;
- (b) such Vendor is acquiring the Payment Shares pursuant to an applicable exemption from any prospectus and registration or similar requirements under the Applicable Securities Laws of that International Jurisdiction or, if such is not applicable, the Vendor is permitted to acquire such Payment Shares under the Applicable Securities Laws of the International Jurisdiction without the need to rely on an exemption;
- (c) the acquisition of the Payment Shares by such Vendor does not contravene any Applicable Securities Laws of the International Jurisdiction and does not give rise to any obligation of Seahawk to prepare and file a prospectus or similar document or to register the Payment Shares or to be registered with any Governmental Entity; and

- (d) the Applicable Securities Laws do not require Seahawk to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction.

4.11 Resale Restrictions

Each Vendor further acknowledges and agrees:

- (a) Seahawk has advised each Vendor that Seahawk, in issuing the Payment Shares, is relying on an exemption from the requirements to provide each Vendor with a prospectus and to sell securities through a person registered to sell securities under the Applicable Securities Laws (the "**Exemptions**");
- (b) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) a Vendor is restricted from using certain of the civil remedies available under the Applicable Laws;
 - (ii) a Vendor may not receive information that might otherwise be required to be provided to the Vendors, and Seahawk is relieved from certain obligations that would otherwise apply under the Applicable Securities Laws if the Exemptions were not being relied upon by Seahawk; and
 - (iii) certain protections, rights and remedies provided by Applicable Securities Laws including statutory rights of rescission or damages, will not be available to the Vendors;
- (c) no Person has made to the Vendor any written or oral representations:
 - (i) that any person will resell or repurchase any of the Payment Shares;
 - (ii) that any person will refund the purchase price of any of the Payment Shares; or
 - (iii) as to the future price or value of any of the Payment Shares.

4.12 Independent Legal and Financial Advice

The Vendors have had independent legal advice regarding the execution of this Agreement or have been advised of their respective rights to obtain independent legal and financial advice prior to entering into this Agreement, and if in fact they have not obtained independent legal advice, the Vendors each represent and acknowledge that they understand the contents of this Agreement and that they are executing same voluntarily and without pressure from the other Parties or anyone on their behalf.

4.13 Acknowledgement regarding Registration in the U.S.

Each of the Vendors acknowledges, that such Vendor is aware that the Payment Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or the securities laws of any state and may not be offered or sold, directly or indirectly, in the United States without registration under the U.S. Securities Act of 1933 and the applicable laws of all applicable states or an exemption from such registration requirements and such Vendor acknowledges that Seahawk has

no present intention of filing a registration statement under the U.S. Securities Act of 1933 in respect of the Payment Shares.

4.14 Individual Representations

The parties acknowledge and agree that each Vendor makes these representations and warranties individually on behalf of such Vendor alone and not as to the truth and accuracy of the representations and warranties of other Vendors or the Vendors as an aggregate group and to the extent each Vendor's representations and warranties relate to the Target Shares, they only relate to those the Target Shares owned by such Vendor.

4.15 Survival

The representations and warranties of the Vendors contained in this Agreement shall survive the Closing and, notwithstanding any investigations or enquiries made by Seahawk prior to the Closing and, notwithstanding any investigations or enquiries made by Seahawk prior to the Closing and notwithstanding the waiver of any condition by Seahawk, the representations and warranties of the Vendors, shall (except where otherwise specifically provided in this Agreement) survive the Closing and shall continue in full force and effect for a period of twelve (12) months from the Closing Date for all matters.

4.16 Reliance

The Vendors acknowledge and agree that Seahawk has entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement notwithstanding any independent searches or investigations that may be undertaken by or on behalf of Seahawk and that no information that is now known or should be known or that may hereafter become known to Seahawk or its Representatives, as the case may be shall limit or extinguish any rights or remedies of Seahawk to the right to indemnification hereunder.

ARTICLE 5 - REPRESENTATIONS AND WARRANTIES OF THE TARGET, SUBCO AND REDLINE

To induce Seahawk to enter into and to complete the purchase of the Target as contemplated by this Agreement, Redline, the Target and Subco jointly and severally represent and warrant, to Seahawk, as warranties and representations that are true as at the date of this Agreement and as at the Closing Time as if such warranties and representations were made at such time, that:

5.1 Corporate Status and Existence

Each of the Target and Subco:

- (a) is a company duly incorporated and validly existing under the laws of its jurisdiction of incorporation;
- (b) is in good standing and not in default with respect to the filings required under the Applicable Laws, including Applicable Securities Laws;

- (c) other than in the case of Subco, does not carry on business in any jurisdiction other than its jurisdiction of incorporation and does not own or lease any assets in any jurisdiction other than its jurisdiction of incorporation; and
- (d) is not required to be licensed or registered in any jurisdiction other than its jurisdiction of incorporation.

5.2 Corporate Power and Authority

- (a) The Target and Subco each have all requisite corporate power and capacity to carry on the business carried on by it and to own and lease its property and assets.
- (b) The Target, Redline and Subco each have all requisite corporate power and authority to execute and deliver and to perform its obligations under this Agreement.
- (c) The execution, delivery and performance of this Agreement and the performance of the transactions contemplated herein are within the corporate power and authority of the Target, Redline and Subco and have been authorized by all necessary corporate action of the Target, Redline and Subco, and no other corporate proceedings or approvals on the part of the Target, Redline, Subco or their shareholders are necessary to authorize this Agreement. This Agreement, and any other agreement contemplated by this Agreement, constitutes a legal, valid and binding obligation of the Target, Redline and Subco enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

5.3 Subsidiaries

The only subsidiary of the Target is Subco, which is, or will be at the Closing Time, a wholly-owned subsidiary of the Target. The Target does not own any other securities issued by, or any equity or ownership interest in, any other Persons. The Target is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Persons.

5.4 Capital

The authorized capital of the Target consists of an unlimited number of common shares, of which 5,000,000 Target Shares are or will on the Closing Date have been issued and outstanding and duly and validly issued as fully paid and non-assessable common shares in compliance with all Applicable Laws, registered in the names of the applicable Vendors. On the Closing Date, no outstanding Target Shares will be held in treasury or authorized or reserve for issuance. To the knowledge of the Target, there are no shareholders' agreements, pooling agreements, voting trusts nor other agreements or understandings with respect to the voting of all or any Target Shares. All of the issued and outstanding shares of Subco have been duly and validly issued and are fully paid and non-assessable shares and in compliance with all Applicable Laws, and are or will be on the Closing Date, registered in the name of the Target. No outstanding shares of Subco are held in treasury or authorized or reserve for issuance. To the knowledge of the Target and Redline, there are no shareholders' agreements, pooling agreements, voting trusts nor other agreements or understandings with respect to the voting of all or any shares of Subco.

5.5 No Options

On the Closing Date, no person has or will have any right, agreement, warrant, option, right of conversion, right of pre-emption, or commitment, present or future, contingent or absolute, or anything capable of becoming a right, agreement or option with the passage of time or the occurrence of any event or otherwise:

- (a) to require any of the Target or Subco to issue any further or other shares or any other security or other instrument convertible or exchangeable into shares or exchange any security of other instrument into or for shares of the Target or Subco;
- (b) for the issue or allotment of any of the unissued shares of the Target or Subco; or
- (c) to require the Target to purchase, redeem or otherwise acquire any of the issued and outstanding shares of the Target or Subco.

5.6 Dividends and Distributions

No Distributions of any kind whatsoever on any shares in the capital of the Target or Subco have been made, declared or authorized.

5.7 Reporting Issuer Status

The Target is not a reporting issuer or any similar designation in any jurisdiction and its common shares are not listed or quoted on any stock exchange or trading facility. The Target is not subject to any regulatory decision or order prohibiting or restricting trading in the Target Shares.

5.8 No Authorization Required.

No Authorization of any Governmental Entity, and no registration with, declaration or notice to or filing by with any Governmental Entity, is required in order for the Target or Subco to incur the obligations expressed to be incurred by the Target or Subco in or pursuant to this Agreement, to execute and deliver all other documents and instruments to be delivered by the Target or Subco pursuant to this Agreement, to perform and observe the terms and provisions of this Agreement, and to render this Agreement a legal, valid and binding obligation of, and enforceable against the Target or Subco, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

5.9 No Breach

Neither of the execution and delivery of this Agreement, the completion of the transactions contemplated hereby, nor the observance and performance by the Target of its covenants and obligations herein, will:

- (a) conflict with or result in a breach or violation of any of the terms or provisions of the Constatting Documents of the Target or any resolutions of the directors (or any committee thereof) or shareholders of the Target which are in effect as at the date hereof;

- (b) conflict with, result in a breach or cancellation of, or create a state of facts, which after notice or lapse of time or both with result in a breach or violation of, constitute a default under, invalidate or impair rights to properties under, or accelerate or permit the acceleration of the performance required by, any agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority to which the Target is a party or by which it is bound or to which any property of the Target is subject, which breach would be material to the Target, or result in the creation of any Encumbrance upon any of the assets of the Target under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or impose any material restrictions on the ability of the Target to carry on any business or to acquire or dispose of any assets or to declare or make Distributions to its shareholders, or borrow or mortgage and pledge its property; or
- (c) violate any Applicable Laws, including Applicable Securities Laws or any judicial or administrative order, award, judgment or decree applicable to the Target, which violation would be material to the Target.

5.10 Corporate Records

The Corporate Records of the Target are accurate, complete and up to date in all material respects and all corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with all Applicable Laws and with the Constating Documents of the Target, and are maintained at the records office of the Target. Without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held, (ii) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed, (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be.

5.11 Financial Condition

- (a) The Target has not prepared audited financial statements since incorporation;
- (b) The Target Financial Statements will be prepared in accordance with IFRS consistently applied, will be true and correct in every material respect and present fairly and accurately the financial position and results of operations of the Target as at the dates and for the periods reported upon;
- (c) The books and records of each the Target and Subco disclose all material financial transactions of the Target and Subco, including all liabilities, and such transactions have been fairly and accurately recorded;

- (d) There is no indebtedness or liability of the Target or Subco to any Person which might, by operation of law or otherwise, now or hereafter constitute or be capable of resulting in or forming an Encumbrance upon any of the Target's or Subco's assets;
- (e) There are no debts or amounts owing to the Target by, nor has the Target borrowed any monies from any of its officers, former officers, directors, former directors, shareholders, employees or former employees or any family member thereof, or any person with whom the Target does not deal at arm's length except for any amounts advanced to such persons for expenses incurred on behalf of the Target in the ordinary course;
- (f) Neither the Target nor Subco has outstanding known or anticipated liabilities of any kind whatsoever (including absolute, accrued or contingent liabilities) to any Person, or any commitments whether or not determined or determinable, whether direct, indirect, absolute, contingent or otherwise;
- (g) Neither the Target nor Subco has granted any Encumbrances over its assets or in any particular asset; and
- (h) Neither the Target nor Subco has guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person.

5.12 Absence of Changes

Since the date of the LOI, except as contemplated herein or in the LOI, neither the Target nor Subco has, other than as contemplated by the Re-Organization Steps or this Agreement:

- (a) issued, sold, pledged, hypothecated, leased, disposed of, encumbered or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares or other securities or any right, option or warrant with respect thereto;
- (b) amended or proposed to amend its Constatting Documents;
- (c) split, combined or reclassified any of its securities or declared or made any Distribution;
- (d) entered into or amended any employment or services contract with any director, officer or senior management employee, created or amended any employee benefit plan, or made any changes or increases in the base compensation, bonuses, management fees, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants, other than in the ordinary course of business;
- (e) suffered any damage, destruction or loss (whether or not covered by insurance) affecting the Business or its assets;
- (f) made any capital expenditures, additions or improvements or commitments for same which individually or in the aggregate exceed the equivalent of \$10,000;
- (g) made any loans or advances to any Person;
- (h) waived or surrendered any right of any kind whatsoever of material value;

- (i) other than pursuant to this Agreement, acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares, assets or otherwise) any Person or other business organization or division, or acquired or agreed to acquire any material assets;
- (j) entered into, amended or terminated any material contracts, commitments, leases, licenses transactions or agreements regarding the Business other than the Operating Agreement;
- (k) entered into any agreement or completed any transaction resulting in a Change of Control of the Target, other than the LOI;
- (l) created any stock option, bonus or other compensation plan, paid any bonuses or made any awards of cash, stock or other, deferred or otherwise, or deferred any compensation to any of its directors or officers, other than in the ordinary course of business;
- (m) entered into any related party transaction, other than the Operating Agreement;
- (n) settled any outstanding Proceeding;
- (o) made any material change in accounting procedures or practices;
- (p) discharged, satisfied or paid any Encumbrance of any kind whatsoever or obligation or liability of any kind whatsoever other than current liabilities in the ordinary course of its business;
- (q) entered into any agreement or arrangement granting any rights to purchase or lease any of their assets, including the Mineral Properties or rights or requiring the consent of any Person to the transfer, assignment or lease of any of the assets, including the Mineral Properties or rights;
- (r) sold, leased, subleased, assigned or transferred (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of their assets; or
- (s) entered into any agreement or understanding to do any of the foregoing.

5.13 Shareholder and Other Loans

Except in relation to reimbursement of expenses incurred in the ordinary course of business, there are no loans, debts or other liabilities of the Target in favor of any of the Vendors, or any former shareholder or any party related to them, or either of the Target's officers, former officers, directors, former directors, employees or former employees or any party related thereto or any other Person with whom the Target does not deal with at arm's length (within the meaning of the *Income Tax Act* (Canada)), nor are there any loans outstanding or other amounts due to either of the Target from such Persons.

5.14 Non Arm's Length Transactions

Except for the Operating Agreement, the Target is not a party to any contract or agreement with any officer, former officer, director, former director, employee, former employee, shareholder former shareholder or any other Person with whom they respectively are not dealing with at arm's length (within the meaning of the *Income Tax Act* (Canada)), nor any Affiliate of any of the foregoing, with the except of usual compensation paid in the ordinary course of business consistent with past practice. At

the Closing Date, no amounts will be due or owing to any of the current or former officers of the Target, current or former shareholders of the Target or the current or former members of the board of directors of the Target save and except in respect of any indemnification by the Target of the directors as provided in the Constatting Documents of the Target.

5.15 Leases and Property

Neither the Target nor Subco is a party to, or under any agreement to become a party to, any lease with respect to real property and does not own any real property.

5.16 Title to Assets

The Target and Subco each owns (with good and marketable title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it respectively purports to own including all the properties and assets reflected as being owned by the Target and Subco in its financial books and records and the Target Financial Statements. The Target and Subco each have legal and beneficial ownership of its assets free and clear of all Encumbrances, including any agreements which would have a Material Adverse Effect on such properties or assets. Neither the Target, Subco nor Redline has received notice of any material defect in its title or claim to the Mineral Properties or any notice from any third party claiming such an interest, and, for the period of time that Subco has owned the Mineral Properties, as applicable, all material relevant obligations of Subco in relation to the Mineral Properties have been performed and observed. No Authorization of any Governmental Entity is required arising from or in connection with the change of control of the Target under the Transaction to preserve in all respects the validity of the Target's rights to the Subco Shares or the Mineral Properties.

5.17 No Options to Purchase Assets

There are no written or oral agreements, options, understandings or commitments, or any right or privilege capable of becoming such for the purchase or other acquisition from the Target or Subco of its assets, other than assets which are obsolete or inventory to be sold in the ordinary course.

5.18 Condition of Tangible Assets

The tangible personal property of each of the Target and Subco is in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of such tangible assets are in need of maintenance or repairs except for routine maintenance and repairs in the ordinary course that are not material in nature or cost.

5.19 Authorizations

- (a) The Target and Subco own, hold, possess or lawfully use in the operation of the Business, all Authorizations, including any Environmental Approvals, of Governmental Entities, that are required to conduct the Business as now conducted or as proposed to be conducted following completion of the Transaction, or to hold, use, explore or operate the Mineral Properties and in the manner in which the Business will need to be carried on in order for the Target to meet its obligations under this Agreement and the Operating Agreement and which are necessary in connection with the ownership of the Mineral Properties, except where the failure to hold the foregoing would not have a Material Adverse Effect on the Target.

- (b) Each Authorization is valid, subsisting and in good standing. The Target and Subco are not in default or breach of any Authorization and, no proceeding is pending or to the knowledge of the Target, threatened to revoke or limit any Authorization, including any Environmental Approval. All Authorizations are renewable by their terms or in the ordinary course without the need for the Target or Subco to comply with any special rules or procedures, agree to any materially different terms or conditions or pay any amounts other than routine filing fees.
- (c) Other than those required in the ordinary course of business, no registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the Transaction: (i) to avoid the loss of any material Authorization or any material asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (ii) to enable the Target to hold and enjoy the same immediately after the Closing Date in the conduct of the Business as conducted prior to the Closing Date.
- (d) Neither, Redline, the Target or Subco has reason to believe that the Target or Subco will be unable to obtain any Authorization that might be required by the Target or Subco to operate the business contemplated to be operated by the Target and Subco following the completion of the Transaction.

5.20 Employees

The Target has no employees and has not had any employees since incorporation. The Target has, in all material respects, complied with, and operated its business in accordance with, all Applicable Laws relating to employment and labour matters, including employment and labour standards, occupational health and safety, employment equity, pay equity, workers' compensation, human rights and labour relations matters. There are no agreements, written or oral, between the Target and any other party relating to payment, remuneration or compensation for work performed or services provided or payment relating to a Change in Control or other events in respect of the Target.

5.21 Pension Plans

There are no pension, profit sharing, group insurance, employee benefit or similar plans or other deferred compensation plans of any kind whatsoever with respect to the directors, officers or employees of either of the Target. The Target has not adopted any stock option plan, share purchase plan or other incentive plan. There are no labour contracts or collective agreements with respect to any employees of either of the Target, nor any labour grievance procedures, labour disputes or strikes or union organization campaign, pending or threatened against the Target.

5.22 Insurance

The Target maintains no insurance policies.

5.23 Mineral Property

- (a) Schedule "B" sets forth a true, accurate and complete description of the Mineral Properties;

- (b) Subco is the full legal and beneficial owner of the Mineral Properties, free and clear of all Encumbrances, except as set forth in Schedule "B", and own and possess good and marketable title to the Properties;
- (c) The mineral claims comprising the Mineral Properties have been validly located and are now duly recorded, are valid and in good standing in accordance with Applicable Laws with respect to all material filings, and all taxes, charges and assessments required in respect thereof have been paid in full as are required under all Applicable Laws and all filings, payments, reports and recording required to be made with any Governmental Entity prior to the date of this Agreement to maintain the Mineral Properties in good standing have been made and all work requirements to be met prior to the date of this Agreement to maintain the Mineral Properties in good standing have been met and no default has been alleged in respect thereto;
- (d) The terms and conditions of the claims comprising the Mineral Properties have been complied with in all material respects and all expenditure obligations and work commitments required to keep the Mineral Properties in good standing as of the date of this Agreement have been met;
- (e) The Target and Subco has conducted and are conducting the Business in accordance with good mining practices and in compliance, in all material respects, with all Applicable Laws, and in particular all applicable Environmental Laws, or other lawful requirements of any Governmental Entities applicable to it in Arizona and New Mexico;
- (f) Subco has acquired any surface rights in respect of the Mineral Properties necessary in order to conduct the Business as now conducted and to complete currently proposed exploration programs on the Mineral Properties, and none of such surface rights contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect;
- (g) Subco has not elected or refused to participate in any exploration, development or other operations on the Mineral Properties which may give rise to any penalties, forfeitures or reduction of their interest by virtue of any conversion or other alteration occurring under the mineral claims comprising the Mineral Properties;
- (h) Redline, the Target and Subco are not aware of any defects, failures or impairments in the title to the Mineral Properties, whether or not a Proceeding is pending or threatened, and whether or not discovered by any third party, which in aggregate could have a Material Adverse Effect;
- (i) Except for the Operating Agreement and except as disclosed in Schedule "B", no person has any right to any interest in the Mineral Properties or rights to any royalty, streaming arrangement, offtake or any other payment in the nature of rent or royalty on any minerals in situ, gas or other products produced from the Mineral Properties, whether such right is exercisable now or in the future or is contingent or otherwise and no option, right of first refusal, farm in, back-in or pre-emptive right of any nature has been granted or issued in relation to the Mineral Properties and no person, firm, corporation or other entity has any form of right to explore, develop or otherwise exploit the lands covered by the Mineral Properties or any agreement, right or option, present or future, contingent, absolute or capable of becoming an agreement, right or option or which with the passage of time or the occurrence of any event could become an agreement, right or option to acquire the Mineral Properties or any interest therein;
- (j) The Mineral Properties are the only mineral properties held by Subco;

- (k) To the best knowledge of each of Redline, the Target and Subco, all the lands covered by the Mineral Properties are free and clear of any Contaminants and there has been no Environmental Condition on the Properties. There is no judicial or administrative proceeding pending and no Environmental Order has been issued or, to the knowledge of each of Redline, the Target or Subco, threatened, concerning the possible violation of any Environmental Laws or Environmental Orders in respect of the Mineral Properties;
- (l) To the knowledge of each of Redline, the Target and Subco, there are no obligations or liabilities of any nature due, outstanding, threatened, prospective, contingent or otherwise, under any applicable Environmental Laws, mining or other Applicable Law, including reclamation or rehabilitation work, associated or in connection with the Properties or arising out of past exploration, development and/or mining activities carried out thereon by Subco. To the knowledge of each of Redline, the Target and Subco, no activities on the Mineral Properties have been in violation of any Environmental Law and conditions on and relating to the Mineral Properties are in compliance, in all material respects, with all Environmental Laws;
- (m) All Environmental Approvals required with respect to activities carried out by Subco on any part of the lands covered by the Mineral Properties have been obtained, are valid and in full force and effect, have been complied with and there have been and, to the knowledge of each of Redline, the Target and Subco, there are no proceedings commenced or threatened to revoke or amend any such Environmental Approvals;
- (n) Neither of Redline, the Target nor Subco has received any notice that any portion of the Mineral Properties will be revoked, suspended, modified or will not be renewed and is not aware of any circumstance which may give rise to any such action;
- (o) To the knowledge of Redline, the Target and Subco, the Mineral Properties do not lie within any protected area, rescued area, reserve, reservation, reserved area or special needs lands as designated by any Governmental Entity having jurisdiction, that would materially impair the development of a mining project on such land; and
- (p) Neither of Redline, the Target nor Subco is aware of any native title claim or interest which overlaps the Mineral Properties.

5.24 Intellectual Property

The Target does not own any right, title and interest in and to any intellectual property, including (i) patents, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (ii) proprietary and non-public business information, including inventions, invention disclosures, improvements, discoveries, trade secrets, know-how, methods, processes, designs, technology, technical data, schematics and documentation relating to any of the foregoing; (iii) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trade-marks, trade-mark registrations, trade-mark applications, trade dress and logos, and the goodwill associated with any of the foregoing; (iv) computer software and programs; and (v) any other intellectual property. To the best of the Target's knowledge, the operations and Business of the Target does not infringe upon, misappropriate or conflict in any way with any intellectual property assets or rights owned or held by any other Person.

5.25 Litigation

There are no Proceedings involving or affecting Redline, the Target or Subco and to the knowledge of Redline, the Target or Subco, there are no Proceedings contemplated or threatened against or affecting either of the Target, Subco, the Mineral Properties, the Business, the Subco Shares or the Target Shares, at law or in equity or before or by any Governmental Entity which would prevent or hinder the consummation of this Agreement or the transactions contemplated hereby or which have resulted in, involve the possibility of or could involve the possibility of any judgment or liability which can reasonably be expected to have a Material Adverse Effect on the Business, the Mineral Properties or condition, financial or otherwise of the Target or Subco or the Target Shares or Subco Shares, and to the best of each of Redline's, the Target's and Subco's knowledge, there is no existing ground on which any such Proceeding might be commenced with any reasonable likelihood of success. Neither the Target nor Subco is subject to any outstanding order, writ, injunction or decree.

5.26 Material Agreements

Neither the Target nor Subco is a party to, or bound by, any material contracts, agreements, covenants, undertakings or other commitments other than:

- (a) this Agreement;
- (b) the LOI; and
- (c) the Operating Agreement;

copies of which have been provided to Seahawk and each material contract, agreement, covenant, undertaking or other commitment between the Target, Subco and any other person, including the Operating Agreement, is in full force and effect and, is valid, binding and enforceable against each of the parties thereto in accordance with its terms subject however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought, and no material breach or default exists in respect thereof on the part of any party thereto and no event has occurred which, with the giving of notice or lapse of time or both, would constitute such a material breach or default.

5.27 Tax Returns

- (a) The Target and Subco has duly filed or has caused to be filed within the times and in the manner prescribed under all Applicable Laws, all federal, provincial, state, territorial, local and foreign Tax Returns required to be filed by the Target or Subco and those Tax Returns were true, complete and correct in all material respects and reflect accurately all liabilities for Taxes for the period(s) covered thereby and that no material fact has been omitted therefrom.
- (b) The Target and Subco has paid, collected, withheld and remitted, or caused to be paid, collected, withheld and remitted to the appropriate Governmental Entity, all Taxes that are due and payable, collectible or remittable by it including any such amounts payable, collectible or remittable by it in connection with amounts paid or credited to any present or former employee, on or before the date of this Agreement.

- (c) No Encumbrance for Taxes has been filed or exists other than for Taxes not yet due and payable.
- (d) Neither the Target nor Subco has received any notice of any tax deficiency outstanding, proposed or assessed, and there are no statutory charges or liens upon, pending against or, to the best knowledge of the Target and Subco, following diligent inquiry, threatened against the Target, Subco or any of their assets arising pursuant to any Applicable Laws.

5.28 Insolvency

Neither Redline, the Target nor Subco is insolvent nor have any of them committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for the granting of a receiving order in bankruptcy filed against it, made a voluntary assignment into bankruptcy or taken any proceeding to have itself dissolved, wound-up or declared bankrupt or to have a receiver appointed in respect of all or any portion of their assets or commenced proceedings for any amalgamation, continuation or other corporate reorganization, nor are any such proceedings pending.

5.29 No Finder's Fee

No Person is entitled to a finder's fee, commission or other form of compensation from the Target or Subco with respect to this Agreement and the consummation of the Transaction.

5.30 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which the Target or Subco is a party or is otherwise bound that would now or hereafter, in any way limit the Business, the Mineral Properties, the use of their assets or their operations. There are no facts or circumstances known to Redline, the Target or Subco which could materially adversely affect the ability of the Target or Subco to continue to operate the Business as presently conducted following the completion of the transactions contemplated by this Agreement.

5.31 Corrupt Practices

Neither the Target nor Subco has, directly or indirectly: (A) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any Government Entity of any jurisdiction; or (B) made any contribution to any candidate for public office, in either case, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act* (United States) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other Law of any relevant jurisdiction covering a similar subject matter applicable to the Target or Subco and its operations.

5.32 Compliance with Laws

The Target and Subco is in compliance, in all material respects with all Applicable Laws, including Environmental Laws, and any applicable judgment, decree, writ, injunction, directive, decision or order of any Governmental Entity or otherwise and neither the Target nor Subco has received notice from any Governmental Entity that it is not in compliance with any such Applicable Laws or applicable judgments, decrees, writs, injunctions, directives, decisions or orders, except where such failure to comply would not have a Material Adverse Effect on the Target or Subco.

5.33 Information

All current and historical data and information provided by the Target, Subco and the Vendors to Seahawk and their Representatives in writing in connection with the Transaction was and is complete and true and correct in all material respects as of the date made. All forward-looking information is, to the knowledge of the Target and Subco, based upon reasonable assumptions. The Disclosure Documents, as and when filed on SEDAR+ and as it relates to the Target and Subco, will constitute full, true and plain disclosure of all material facts relating to the securities of the Target and Subco and will not contain a misrepresentation.

5.34 Survival

The representations and warranties of Redline, the Target and Subco contained in this Agreement shall survive the Closing and the sale of the Target Shares and, notwithstanding any investigations or enquiries made by Seahawk prior to the Closing and notwithstanding the waiver of any condition by Seahawk, the representations, and warranties of Redline, the Target and Subco, shall (except where otherwise specifically provided in this Agreement) survive the Closing and shall continue in full force and effect for a period of twelve (12) months from the Closing Date for all matters.

5.35 Reliance

Redline, the Target and Subco acknowledge and agree that Seahawk has entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement notwithstanding any independent searches or investigations that may be undertaken by or on behalf of Seahawk and that no information that is now known or should be known or that may hereafter become known to Seahawk or its Representatives, as the case may be, shall limit or extinguish any rights or remedies of Seahawk to the right to indemnification hereunder.

ARTICLE 6 - COVENANTS

6.1 Transaction Filings

Each of Seahawk, the Vendors and the Target shall promptly apply for and use all reasonable efforts to obtain all approvals of any Governmental Entity which are required in connection with the consummation of the transactions contemplated hereby, including approval to the listing on the Exchange of the Payment Shares. Seahawk shall initiate the applications for the approval of the Exchange, and each Party shall cooperate with and use all reasonable efforts to assist the other Parties in obtaining such approvals.

Each of Seahawk, the Target and the Vendors shall cooperate to prepare and file with the Exchange for its review and approval, as soon as possible following the entering of this Agreement, the Disclosure Documents required to be prepared in accordance with Applicable Securities Laws and the Exchange Policies and the Target will provide (or cause to provide) in connection with the preparation of the Disclosure Documents, on a timely basis, all relevant information concerning its business, assets and operations (including the Target Financial Statements and any required financial statements of Subco). Each of Seahawk and the Target will cause a certificate to be attached to the Disclosure Document and executed in the form provided by Applicable Securities Laws or Exchange Policies, as applicable.

If required by applicable securities legislation, policy or order of any securities commission, stock exchange or other regulatory authority, Seahawk will call a special meeting of its shareholders to approve the Transaction.

6.2 Board of Directors

At or immediately following the Closing, the board of directors of Seahawk will appoint two persons reasonably designated by the Target as directors of Seahawk.

6.3 SRGM Agreement

The Parties acknowledge and agree that Seahawk has entered into the SRGM Agreement, and that transactions contemplated thereby are to be completed concurrently with the Transaction. The Parties agree to cooperate using commercially reasonable efforts in respect of the transactions to be completed under the SRGM Agreement.

6.4 Access to Information

- (a) Seahawk shall furnish to the Target and the Vendors such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of Seahawk, as may reasonably be requested by the Vendors, which information shall be true and complete in all material respects and shall not contain an untrue statement of any material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading, and shall provide to the Target and the Vendors and their Representatives, upon reasonable notice, access during normal business hours (or at such other time or times as the Parties may reasonably request until the earlier of the Closing Date and the termination of this Agreement) to the properties, books, records, officers and personnel of Seahawk, as the Vendors may reasonably request, always provided that such access will not materially interfere with the normal business operations of Seahawk.
- (b) The Vendors and the Target shall furnish to Seahawk such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of the Target and Subco as may reasonably be requested by Seahawk, which information shall be true and complete in all material respects and shall not contain an untrue statement of any material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading, and shall provide to Seahawk and its Representatives, upon reasonable notice, access during normal business hours (or at such other time or times as the Parties may reasonably request until the earlier of the Closing Date and the termination of this Agreement) to the properties, books, records, officers and personnel of the Target and Subco, as Seahawk may reasonably request, always provided that such access will not materially interfere with the normal business operations of the Target and Subco.

6.5 Conduct of Business of Seahawk

Seahawk hereby covenants and agrees that until the earlier of the Termination Date and the Closing Date:

- (a) Seahawk will carry on its business in the ordinary course and consistent with past practice, except as otherwise contemplated in this Agreement, and Seahawk shall use its commercially reasonable efforts to maintain and preserve its business, assets and business relationships;
- (b) Seahawk shall maintain its books, accounts and records in the usual, regular and ordinary manner, on a basis consistent with prior practices and will comply with all laws, rules and regulations applicable to it and to the conduct of its business and will not do any act, or omit to do any act which will cause a breach of any material commitments of obligations; and
- (c) Seahawk shall do all such acts and things necessary to ensure that all of the representations and warranties of Seahawk contained in this Agreement remain true and correct and not do any such act or thing that would render any representation or warranty of Seahawk untrue or incorrect.

6.6 Covenants relating to the Target

Redline, the Target and Subco hereby covenant and agree that until the earlier of the Termination Date and the Closing Date:

- (a) The Target and Subco will carry on their business in the ordinary course and consistent with past practice, except as otherwise contemplated in this Agreement. The Target and Subco will use all commercially reasonable efforts to maintain and preserve the Business, its assets and its business relationships.
- (b) The Target and Subco shall maintain its books, accounts and records in the usual, regular and ordinary manner, on a basis consistent with prior practices and will comply with all laws, rules and regulations applicable to it and to the conduct of the Business and will not do any act, or omit to do any act which will cause a breach of any material commitments of obligations;
- (c) The Target and Subco shall maintain payables and other liabilities at levels consistent with past practice;
- (d) The Target and Subco shall comply with all Authorizations;
- (e) The Target and Subco shall do all such acts and things reasonably necessary to ensure that all of the representations and warranties of the Target and Subco contained in this Agreement remain true and correct and not do any such act or thing that would render any representation or warranty untrue or incorrect;
- (f) Neither the Target nor Subco shall (unless otherwise contemplated in this Agreement or with the prior written consent of Seahawk, such consent not to be unreasonably withheld):
 - (i) merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which interferes or is inconsistent with the completion of the Transaction, other than as contemplated in this Agreement and, without limiting the generality of the foregoing, neither the Target nor Subco will:

- (A) allot, reserve, set aside, issue sell, pledge, hypothecate, lease, dispose of or encumber any shares of any class or other securities or any right, option, call, or warrant with respect thereto or enter into any agreements for the future issuance of securities; or
- (B) split, combine or reclassify any of its securities or declare or make any Distribution;
- (ii) alter or amend its Constatng Documents as the same exist at the date of this Agreement;
- (iii) engage in any business, enterprise or other activity other than the Business;
- (iv) enter into or amend any employment or consulting agreements or service contracts with any director, officer, employee or consultant or create or amend any employee benefit plan, or otherwise make any changes in compensation, bonuses, fees or benefits to such directors, officers, employees or consultants;
- (v) remove any director or terminate any officer or employee;
- (vi) make any capital expenditures, additions or improvements or commitments for the same;
- (vii) make any loan or advance to any Person or guarantee the payment of any indebtedness of another Person;
- (viii) acquire or agree to acquire any Person or other business organization or division or acquire or agree to acquire any material assets;
- (ix) enter into, renegotiate, amend, modify, fail to renew or terminate any material agreements, including the Operating Agreement, or waive, release, assign, grant or transfer any material right or claim thereunder;
- (x) create or amend any stock option, bonus or other compensation plan, pay any bonuses or make any awards of cash, stock or other, deferred or otherwise, grant any stock options, or defer any compensation to any of its directors or officers;
- (xi) make any material change in accounting procedures or practices;
- (xii) enter into any related party transaction;
- (xiii) mortgage, pledge or hypothecate any of their assets or subject any of its assets to any Encumbrance;
- (xiv) discharge, satisfy or pay any Encumbrance of any kind whatsoever other than current liabilities in the ordinary course of business;
- (xv) other than in the ordinary course of business, enter into any agreement or arrangement granting any rights to purchase or lease any of its assets or rights or requiring the consent of any Person to the transfer, assignment or lease of any such assets or rights;

- (xvi) dispose, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of their assets;
- (xvii) enter into any agreement resulting in a Change of Control of the Target or Subco, other than this Agreement;
- (xviii) settle any outstanding Proceeding; or
- (xix) enter into any agreement or understanding to do any of the foregoing.

6.7 Additional Covenants of the Vendors:

The Vendors hereby severally and not jointly or jointly and severally covenant and agree that until the earlier of the Termination Date and the Closing Date:

- (a) The Vendors shall use commercially reasonable efforts to do all such acts and things reasonably necessary to ensure that all of the representations and warranties of such Vendor contained in this Agreement remain true and correct and not do any such act or thing that would render any such representation or warranty untrue or incorrect; and
- (b) The Vendors shall not transfer, sell, encumber or otherwise dispose of any of its Target Shares or any interest therein and shall not deal or attempt to deal with the Target Shares in any way that would or might affect the right of Seahawk to become absolutely vested in 100% of the Target Shares free and clear of all Encumbrances.

6.8 Additional Covenants

Each of the Parties agrees to use its commercially-reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable the Transaction and to cooperate with each other in connection with the foregoing, including using commercially-reasonable efforts to:

- (a) obtain all necessary waivers, consents and approvals from other Parties to material agreements, leases and other contracts or agreements;
- (b) obtain all necessary consents, approvals, and authorizations as are required to be obtained under any Applicable Laws;
- (c) defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the Transaction;
- (d) lift or rescind any injunction or restraining order or other remedy adversely affecting the ability of the Parties to consummate the Transaction;
- (e) effect all necessary registrations and other filings and submissions of information requested by any Governmental Authorities; and
- (f) comply with all provisions of this Agreement.

For purposes of the foregoing, the obligations of the Parties to use “commercially-reasonable efforts” to obtain waivers, consents and approvals to leases, loan agreements and other contracts shall not include any obligation to agree to a materially-adverse modification of the terms of such documents or to prepay or incur additional material obligations to such other Parties (and Subco and the Target are expressly prohibited from doing so).

6.9 Notifications

Between the date of this Agreement and the Closing Date, each of the Parties to this Agreement will promptly notify the other Parties in writing if it becomes aware:

- (a) of any fact or condition that causes or constitutes a material breach of any of its representations and warranties as of the date of this Agreement, if it becomes aware of the occurrence after the date of this Agreement of any fact or condition that would cause or constitute a material breach of any such representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition.
- (b) of the occurrence of any material breach of any of its covenants in this Agreement or of the occurrence of any event that may make the satisfaction of such conditions impossible or unlikely or the occurrence of any condition or situation that has occurred or arisen which might reasonably be expected to have a Material Adverse Effect on the business, the assets, liabilities, results, financial condition, affairs or prospects of either of Seahawk (in the case of Seahawk) or the Target (in the case of the Target or Subco); or
- (c) that a Disclosure Document (with respect to information provided by or in relation to such Party) contains any misrepresentation or any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are or were made, or that otherwise requires an amendment or a supplement to the applicable Disclosure Document; and in any such event, the Parties shall cooperate in the preparation of an amendment or a supplement to the applicable Disclosure Document.

6.10 Exclusivity and Non-Solicitation

From and after the date of the LOI and until the earlier of the Termination Date and the Closing Date:

- (a) Each of the Parties shall, and shall direct and cause its officers, directors, employees, representatives, advisors, and agents and its subsidiaries and their officers, directors, employees, representatives, advisors, and agents to immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation with any parties that may be ongoing with respect to an Alternative Transaction;
- (b) Unless permitted pursuant to this Agreement, each Party agrees that it shall not, and shall not authorize or permit any of its officers, directors, employees, representatives, advisors or agents or its subsidiaries, directly or indirectly, to: (i) make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding an Alternative Transaction or that may be reasonably be expected to lead to an Alternative Transaction; (ii) participate in any discussions or negotiations regarding, or furnish to any

person any information or otherwise cooperate with, respond to, assist or participate in any Alternative Transaction or potential Alternative Transaction; (iii) remain neutral with respect to, or agree to, approve or recommend any Alternative Transaction or potential Alternative Transaction; or (iv) enter into any agreement, arrangement or understanding related to any proposal with respect to an Alternative Transaction; and

- (c) Each Party shall promptly (and in any event within 24 hours) notify the other Party, at first orally and then in writing, of any proposals, offers or written inquiries relating to or which could result in an Alternative Transaction being consummated, or any request for non-public information relating to such Party. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer. Each Party shall keep the other Party fully informed on a prompt basis of the status, including any change to the material terms, of any such inquiry, proposal or offer.

ARTICLE 7 - CONDITIONS PRECEDENT

7.1 Conditions Precedent to the Performance of Seahawk

The obligations of Seahawk under this Agreement shall be subject to the satisfaction at or before the Closing Time of the following conditions:

- (a) Truth and Accuracy of Representations of the Vendors, Subco, Redline and the Target at Closing. The representations and warranties of the Vendors, Subco, Redline and the Target made in this Agreement shall be true and correct in all material respects as at the Closing Date;
- (b) No Encumbrances. Any outstanding Encumbrances in respect of the Target Shares, shall have been discharged. No claim having been asserted or made that any Person (other than Seahawk or the Vendors) is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, any of the Target Shares, or any other voting, equity, or ownership interest in, the Target;
- (c) Performance of Obligations. The Vendors, Subco and the Target shall have performed and complied with all the obligations and covenants to be performed and complied with by them pursuant to this Agreement;
- (d) Due Diligence. Seahawk, and its Representatives, shall have completed to its satisfaction, in its sole discretion, a legal and financial due diligence investigation of the Target, Subco and the Mineral Properties;
- (e) Financing. The Financing shall have been completed to raise proceeds of not less than such amount as may be required by the Exchange to obtain their approval for the Transaction;
- (f) Target Technical Report Financial Statements. Seahawk shall have received from the Target:
 - (i) A technical report for the McNary property, prepared in accordance with National Instrument 43-101 – *Standard of Disclosure for Mineral Projects*, addressed to Seahawk in form and substance acceptable to Seahawk, acting reasonably and the Exchange and applicable securities regulatory authorities;

- (ii) the Target Financial Statements in form and substance acceptable to Seahawk, acting reasonably and as may be required by the Exchange and applicable securities regulatory authorities; and
- (iii) such financial statements for Subco as may be required by the Exchange and applicable securities regulatory authorities;
- (g) Absence of Injunctions. No injunction or restraining order of any court or administrative tribunal of competent jurisdiction shall be in effect prohibiting the transactions contemplated hereby and no action or proceeding shall have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;
- (h) Closing Documents. At or before the Closing Time, Seahawk shall have received the documents referred to in Section 8.3 as therein provided;
- (i) Legal Opinion. Seahawk shall have received a favourable legal opinion respecting the Mineral Properties and such other matters as Seahawk or any Governmental Entity may require, in form or substance satisfactory to Seahawk acting reasonably;
- (j) No Material Adverse Change. No Material Adverse Change shall have occurred in the business, assets, liabilities, results, financial condition, affairs or prospects of the Target, Subco, the Mineral Properties, the Subco Shares or the Target Shares from the date hereof to the Closing Date;
- (k) No Legal Proceeding. There being no Proceedings against or pending or threatened against any of the Target or the Target Shares as at the Closing Date;
- (l) No Prohibition at Law. There being no prohibition at law against the consummation of this Agreement, the Transaction or the acquisition of the Target Shares or the Mineral Properties by Seahawk;
- (m) No Investigation. There shall be no inquiry or investigation (whether formal or informal) in relation to any of the Target or its directors or officers, commenced or threatened by an officer or official of any Governmental Entities, such that the outcome of such inquiry or investigation could have a Material Adverse Effect on the Target, Subco, the Business, the Mineral Properties, the Target Shares or the Subco Shares;
- (n) Shares. The Target Shares shall be validly issued as non-revocable, fully paid and non-assessable and free of clear of all Encumbrances and such portion of the Re-Organization Steps as are required such that the Target owns the Subco Shares and the Vendors own the Target Shares shall have been completed to the satisfaction of Seahawk, acting reasonably;
- (d) Approvals. The Target and the Vendors having taken all proper steps, actions and corporate proceedings to approve the Transaction, including completion of the Re-Organization Steps and passing any resolutions required to ensure that the Target Shares will be transferred to Seahawk free and clear of any encumbrances, adverse claim, right or interest;

- (o) Consents. Any approval, authorization, waiver or consent of the Governmental Entities, including the Exchange, as required with respect to the Transaction shall have been obtained; and
- (p) SRGM Agreement. The transaction contemplated by the SRGM Agreement shall have been completed or shall concurrently complete with the Transaction.

The conditions set forth in this Section 7.1 are for the exclusive benefit of Seahawk and may be waived by Seahawk in writing in whole or in part on or before the Closing Date. Notwithstanding any such waiver, the completion of the Transaction as contemplated by this Agreement by Seahawk shall not prejudice or affect in any way the rights of Seahawk in respect of the warranties and representations of the Vendors and the Target set forth in this Agreement or any remedies which Seahawk may have hereunder or at law.

7.2 Conditions Precedent to the Performance of the Vendors and the Target

The obligations of the Vendors and the Target under this Agreement shall be subject to the satisfaction at or before the Closing Time of the following conditions:

- (a) Truth and Accuracy of Representations of Seahawk at Closing. The representations and warranties of Seahawk made in this Agreement shall be true and correct in all material respects as at the Closing Date;
- (b) Performance of Obligations. Seahawk shall have performed and complied with all the obligations and covenants to be performed and complied with by it pursuant to this Agreement;
- (c) Absence of Injunctions. No injunction or restraining order of any court or administrative tribunal of competent jurisdiction shall be in effect prohibiting the transactions contemplated hereby and no action or proceeding shall have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;
- (d) Closing Documents. At or before the Closing Time, the Vendors shall have received the documents referred to in Section 8.4 as therein provided;
- (e) No Material Adverse Change. No Material Adverse Change shall have occurred in the business, the assets, liabilities, results, financial condition, affairs or prospects of Seahawk from the date hereof to the Closing Date;
- (f) No Legal Proceeding. There being no Proceedings against or pending or threatened against any of Seahawk or the Payment Shares as at the Closing Date;
- (g) No Prohibition at Law. There being no prohibition at law against the consummation of this Agreement, the Transaction or the acquisition of the Target Shares by Seahawk;
- (h) No Investigation. There shall be no inquiry or investigation (whether formal or informal) in relation to Seahawk or its directors or officers, commenced or threatened by an officer or official of any Governmental Entity, such that the outcome of such inquiry or investigation could have a Material Adverse Effect on Seahawk;

- (i) Payment Shares. The Payment Shares, when issued on Closing, shall be fully paid, validly issued and free of clear of all Encumbrances, except for such resale restrictions imposed by Applicable Securities Laws or escrow restrictions imposed by the Exchange; and
- (j) Consents. Any approval, authorization, waiver or consent of the Governmental Entities, including the Exchange, as required with respect to the Transaction shall have been obtained.

The conditions set forth in this Section 7.2 are for the exclusive benefit of the Vendors and the Target and may be waived by the Vendors and the Target in writing in whole or in part on or before the Closing Date. Notwithstanding any such waiver, completion of the Transaction as contemplated by this Agreement by the Vendors and the Target shall not prejudice or affect in any way the rights of the Vendors in respect of the warranties and representations of Seahawk set forth in this Agreement or any remedies which the Vendors or the Target may have hereunder or at law.

ARTICLE 8 - CLOSING

8.1 Closing

The Transaction shall be completed at 10:00 a.m. on the Closing Date, at the offices of Armstrong Simpson, 830-999 West Broadway, Vancouver, B.C., V5Z 1K5, or at such other time or at such other location as may be mutually agreed upon in writing by the parties hereto, but in any event the Closing Date shall be no later than June 30, 2026.

8.2 Closing Documents

On the Closing Date, the Vendors and the Target shall deliver, or cause to be delivered, to Seahawk the documents set forth in Section 8.3 hereof and such other documents as Seahawk may reasonably require to perfect the Transaction and Seahawk shall deliver, or cause to be delivered, to the Vendors the documents set forth in Section 8.4 hereof and such other documents as the Vendors may reasonably require to perfect the Transaction.

8.3 The Vendor's and the Target's Closing Documents

At the Closing Time, the Vendors and the Target shall deliver or cause to be delivered to Seahawk at the place of the Closing the following:

- (a) a certificate of good standing or equivalent issued by the appropriate Governmental Entity for the Target;
- (b) a certified copy of the register of shareholders of the Target, current to the Closing Date;
- (c) a copy of the resolutions of the board of directors of the Target, and, if necessary, its shareholders, evidencing that such board of directors and, if applicable, shareholders, have approved this Agreement, the Transaction and all of the transactions of contemplated hereunder, including the transfer of the Target Shares to Seahawk;
- (d) a certificate signed by the Target dated as of the Closing Date confirming the truth and accuracy, in all material respects of its representations and warranties as set out in this Agreement, on and as of the Closing Date, and that the covenants and agreements of the Target to be observed

and performed at or before the Closing pursuant to this Agreement have been duly observed and performed in all material respects;

- (e) a certificate signed by the Vendors, dated as of the Closing Date confirming the truth and accuracy, in all material respects of the Vendor's representations and warranties as set out in this Agreement, on and as of the Closing Date, and that the covenants and agreements of the Vendors to be observed and performed at or before the Closing pursuant to this Agreement have been duly observed and performed in all material respects;
- (f) the certificates representing the Target Shares accompanied by duly executed powers of attorney from each of the Vendors for the purposes of effecting the transfer of the Target Shares held by them to Seahawk;
- (g) resignations from all of the directors and officers of the Target and Subco (if required);
- (h) consents to act as directors Seahawk duly executed by the nominees of the Target as set forth in Section 6.2;
- (i) all other necessary consents, waivers, including waivers of rights of first refusal and pre-emptive rights, authorizations and instruments of transfer required to enable the transfer of the Target Shares, in accordance with the terms hereof, free and clear of any Encumbrances;
- (j) any escrow agreements in respect of the Payment Shares that may be required by the Exchange, duly executed by the Vendors; and
- (k) such further documents and assurances as Seahawk or their legal counsel may reasonably require in order to give effect to the provisions hereof.

8.4 Seahawk's Closing Documents

At the Closing Time, Seahawk shall deliver or cause to be delivered to the Vendors at the place of the Closing the following:

- (a) a certificate of good standing issued by the registrar under the Business Corporations Act for Seahawk;
- (b) a certificate signed by Seahawk, dated as of the Closing Date confirming the truth and accuracy, in all material respects of Seahawk's representations and warranties as set out in this Agreement, on and as of the Closing Date, and that the covenants and agreements of Seahawk to be observed and performed at or before the Closing pursuant to this Agreement have been duly observed and performed in all material respects;
- (c) evidence of the issuance of the Payment Shares in the names of the respective Vendors according to Schedule "A"
- (d) any escrow agreements in respect of the Payment Shares that may be required by the Exchange, duly executed by Seahawk;

- (e) a copy of the resolutions of the board of directors of Seahawk, evidencing that such board of directors, have approved this Agreement, the Transaction and all of the transactions contemplated hereunder and the resolutions shall include specific reference to;
 - (i) the issuance of the Payment Shares to the Vendors and authorizing the issuance of share certificates representing the Payment Shares in the names of the Vendors according to Schedule "A"; and
 - (ii) appointing the nominees of the Target to the board of directors of Seahawk.
- (f) all other necessary consents, waivers, including waivers of rights of first refusal and pre-emptive rights, authorizations and instruments of transfer required to enable the issuance of the Payment Shares, in accordance with the terms hereof, free and clear of any Encumbrance; and
- (g) such further documents and assurances as the Vendors may reasonably require in order to give effect to the provisions hereof.

ARTICLE 9 – CONFIDENTIALITY AND DISCLOSURE

9.1 Confidentiality

Each of Seahawk, the Vendors, Redline, Subco and the Target will provide access to information (the **"Information"**) in accordance with Section 6.2 above. For the purposes of this section 9.1, the Party disclosing Information is referred to as the **"Disclosing Party"** and the Party receiving such Information is referred to as the **"Receiving Party"**. With respect to such Information, the Receiving Party shall:

- (a) protect and maintain the Information in the strictest confidence and will not disclose the Information to any person, other than to a limited number of Representatives of the Receiving Party and its Affiliates who have an actual need to know the Information. For purposes of this section 9.1, "Representative" means any director, officer, employee, consultant or advisor (financial, legal or otherwise) of the Receiving Party or any of its Affiliates;
- (b) prior to disclosing Information to any Representative, inform each Representative of the confidential nature of the Information and will require each Representative to agree and undertake to treat the Information as confidential;
- (c) safeguard the Information with the same degree of care against disclosure that it affords to its own confidential information of a similar nature or a reasonable degree of care, whichever standard is higher;
- (d) use the Information only for the purpose of evaluating and/or completing the Qualifying Transaction;
- (e) at the request of the Disclosing Party, return to the Disclosing Party all materials comprising the Information delivered to the Receiving Party hereunder and destroy any copies thereof made by the Receiving Party forthwith and further shall destroy any summaries, notes, analyses, compilations, studies or other records prepared by the Receiving Party that contain or have been generated, wholly or partly, or derived from, the Information; and

- (f) at the request of the Disclosing Party, deliver a certificate executed by an authorized officer of the Receiving Party confirming compliance with respect to subparagraph 9.1(e).

This Section 9.1 shall not apply to any Information that: (a) is part of the public domain at the time it made known to the Receiving Party or its Representatives; (b) is made known to the Receiving Party or its Representatives without an obligation of confidentiality by a third party who did not acquire knowledge of the details, either directly or indirectly, under an obligation of confidentiality; (c) after it is made known to the Receiving Party or its Representatives, becomes part of the public domain through no fault, act or omission of the Receiving Party or of any party to whom the Receiving Party has properly disclosed details of the Information; or (d) the Receiving Party can establish was in its possession, without an obligation of confidentiality to the Disclosing Party, prior to the date of disclosure of such details by the Disclosing Party.

Notwithstanding the foregoing, nothing contained in this Section 9.1 shall be deemed to prevent disclosure of Information that, after consultation with the Receiving Party's legal counsel, is required to be made as a matter of law or stock exchange rule or by an order of a court or administrative body of competent jurisdiction; provided that the Receiving Party shall give the Disclosing Party prompt notice of any such requirement and shall take all reasonable efforts to preserve the confidentiality of the Information or assist the Disclosing Party in doing so, including seeking protective orders or other remedies, and further provided that in making such disclosure, the Receiving Party shall disclose only that portion thereof required to be disclosed.

9.2 Restrictions on Disclosure; Public Announcements

No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any party without the prior written agreement of Seahawk and the Target, each acting reasonably, as to timing, content and method, provided that the obligations herein will not prevent any Party from making, after making reasonable efforts to obtain the other Party's approval, such disclosure as its legal counsel advises is required by Applicable Securities Laws or as is required to carry out the transactions contemplated in this Agreement or the obligations of any of the Parties hereto.

9.3 Personal Information

Each of the Vendors hereby consents to the collection and disclosure of his or her personal information in connection with the transactions contemplated by this Agreement, and acknowledges and consents to the fact that Seahawk is collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Vendors for the purposes of completing this Agreement and the transactions contemplated hereby. Each Vendor acknowledges and consents to Seahawk and the Target retaining such personal information for as long as permitted or required by Applicable Laws. Each Vendor further acknowledges and consents to the fact that Seahawk and the Target may be required by Applicable Securities Laws, to provide Governmental Entities with any personal information provided by the Vendors in this Agreement and each Vendor further consents to the public disclosure of such information, including this Agreement in its entirety, by electronic filing or by any other means to:

- (a) The Exchange or securities regulatory authorities;

- (b) Seahawk's registrar and transfer agent;
- (c) Canadian tax authorities;
- (d) authorities pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada); and
- (e) any other applicable Governmental Entity requiring such information.

ARTICLE 10 – UNAVOIDABLE DELAYS

10.1 Delays

If any Party should be delayed in or prevented from performing any of the terms, covenants or conditions of this Agreement by reason of a cause beyond the control of such Party, other than a lack of funds, but including fires, floods, earthquakes, subsidence, ground collapse or landslides, interruptions or delays in transportation or power supplies, labour disputes, strikes, lockouts, wars, acts of God, government regulation or interference, including but without restricting the generality of the foregoing, forest or highway closures or any other cause beyond such Party's control, then any such failure on the part of such Party to so perform shall not be deemed to be a breach of this Agreement and the time within which such Party is obliged to comply with any such term, covenant or condition of this Agreement shall be extended by the total period of all such delays plus a corrective period of seven (7) Business Days. In order that the provisions of this Article may become operative, such Party shall give notice in writing to the other Parties, forthwith and for each new cause of delay or prevention and shall set out in such notice particulars of the cause thereof and the day upon which the same arose, and shall give like notice forthwith following the date that such cause ceased to subsist.

ARTICLE 11 – INDEMNIFICATION

11.1 Indemnification by the Target, Subco, Redline and the Vendors

- (a) Each of the Vendors, individually and severally, and on behalf of their respective successors and assigns, as applicable, (who for the purposes of this Article 11 shall be included in all references to the “**Vendors**”) agree to indemnify and save harmless Seahawk, and its Affiliates and its Representatives (collectively, the “**Seahawk Indemnified Parties**”) from all Losses suffered or incurred by Seahawk Indemnified Parties as a result of or arising out of or in connection with:
 - (i) any breach by any of the Vendors of or any inaccuracy of any representation or warranty of the Vendors contained in Article 4 of this Agreement or in any agreement, instrument, certificate or other document delivered by any of the Vendors pursuant thereto; and
 - (ii) any breach or non-performance by any of the Vendors of any obligation to be performed by any of them which is contained in this Agreement or in any agreement, certificate or other document delivered by any of the Vendors pursuant hereto.
- (b) Each of the Target, Subco and Redline, on behalf of its respective successors and assigns, as applicable, agree to indemnify and save harmless Seahawk Indemnified Parties from all Losses suffered or incurred by Seahawk Indemnified Parties as a result of or arising out of or in connection with: (i) any breach by any of the Target, Redline or Subco of or any inaccuracy of any representation or warranty of the Target, Redline or Subco contained in Article 5 of this Agreement or in any agreement, instrument, certificate or other document delivered by the

Target, Redline or Subco pursuant thereto; and (ii) any breach or non-performance by any of the Target, Redline or Subco of any obligation to be performed by it which is contained in this Agreement or in any agreement, certificate or other document delivered by any of the Target, Redline or Subco pursuant hereto;

- (c) The maximum amount of Losses that Seahawk Indemnified Parties will be entitled to recover pursuant to Section 11.1(a) from each of the Vendors or their respective successor or assign, as applicable, shall be equal to the amount of the deemed value of the Target Shares received or receivable by it.

11.2 Indemnification by Seahawk

- (a) Seahawk agrees to indemnify and save harmless the Vendors, the Target, Subco and Redline and their respective Representatives (collectively, the **"Target Indemnified Parties"**) from all Losses suffered or incurred by any of Target Indemnified Parties as a result of or arising directly or indirectly out of or in connection with: (i) any breach by Seahawk of or any inaccuracy of any representation or warranty of Seahawk contained in Article 3 of this Agreement or in any agreement, instrument, certificate or other document delivered pursuant hereto; and (ii) any breach or non-performance by Seahawk of any obligation to be performed by it which is contained in this Agreement or in any agreement, certificate or other document delivered pursuant hereto.
- (b) Seahawk shall be liable for all Losses payable to the Target Indemnified Parties pursuant to Section 11.2(a), provided that the maximum amount of Losses that the Target Indemnified Parties will be entitled to recover from Seahawk, in the aggregate, pursuant to Section 11.2(a), shall be equal to the amount of the deemed value of the Payment Shares paid by Seahawk.

11.3 Notice of Claim

In the event that a Party (the **"Indemnified Party"**) shall become aware of any claim, proceeding or other matter (a **"Claim"**) in respect of which another Party (the **"Indemnifying Party"**) agreed to indemnify the Indemnified Party pursuant to this Agreement, the Indemnified Party shall promptly give written notice thereof to the Indemnifying Party. Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a **"Third Party Claim"**) or whether the Claim does not so arise (a **"Direct Claim"**), and shall also specify with reasonable detail (to the extent that the information is available) the factual basis for the Claim and the amount of the Claim, if known. Failure by the Indemnified Party to so notify shall not relieve the Indemnifying Party of its obligation of indemnification hereunder unless (and only to the extent that) such failure results in forfeiture by the Indemnifying Party of substantive rights or defences.

11.4 Direct Claims

With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have thirty (30) days in which to make such investigation of the Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim, together with all such other information as the Indemnifying Party may reasonably request. If both parties agree at or prior to the expiration of such thirty (30) day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying

Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim, failing which the matter shall be referred to binding arbitration in accordance with the applicable provisions of the *Arbitration Act* (British Columbia).

11.5 Third Party Claims

With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its expense, to participate in or assume control of the negotiation, settlement or defence of the Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party's reasonable and direct out-of-pocket expenses as a result of such participation or assumption. No admission of liability and no settlement, compromise or termination of any Claim, or investigation shall be made without the Indemnifying Party's consent and the consent of the Indemnified Party affected, such consents not to be unreasonably withheld or delayed. If the Indemnifying Party elects to assume such control, the Indemnified Party shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim and to retain counsel to act on its behalf, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless the Indemnifying Party consents to the retention of such counsel or unless the named parties to any action or proceeding include both the Indemnifying Party and the Indemnified Party and the representation of both the Indemnifying Party and the Indemnified Party by the same counsel would be inappropriate, in the reasonable opinion of the Indemnified Party's legal counsel, due to the actual or potential differing interests between them (such as the availability of different defences). If the Indemnifying Party, having elected to assume such control, thereafter fails to defend the Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control, and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim. If any Third Party Claim is of a nature such that:

- (a) the Indemnified Party is required by Applicable Law or the order of any court, tribunal or regulatory body having jurisdiction; or
- (b) it is necessary in the reasonable view of the Indemnified Party acting in good faith and in a manner consistent with reasonable commercial practices in respect of a Third Party Claim relating to any contract which is necessary to the ongoing operations of the Target or any material part thereof by a reasonable and prudent operator in substantially the same manner in which it has heretofore been operated by the Target in order to preserve the rights of the Indemnified Party under any material contract, to make a payment to any person (a "**Third Party**") with respect to the Third Party Claim before the completion of settlement negotiations or related legal proceedings, as the case may be,
- (c) the Indemnified Party may make such payment and the Indemnifying Party shall, forthwith after demand by the Indemnified Party, reimburse the Indemnified Party for such payment. If the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party to the Indemnified Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party. If such a payment, by resulting in settlement of the Third Party Claim, precludes a final determination of the merits of the Third Party Claim and the Indemnified Party and the Indemnifying Party are unable to agree whether such payment was reasonable in the circumstances having regard to the amount and merits of the Third Party Claim, such dispute

shall be submitted to arbitration in accordance with the applicable provisions of the *Arbitration Act* (British Columbia).

11.6 Settlement of Third Party Claims

If the Indemnifying Party fails to assume control of the defence of any Third Party Claim, the Indemnified Party shall have the exclusive right to contest, settle or pay the amount claimed, acting reasonably. If the Indemnifying Party assumes control of the defence of any Third Party Claim, the Indemnified Party may not settle any Third Party Claim without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed. Whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnifying Party shall not settle any Third Party Claim without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed; provided, however, that the liability of the Indemnifying Party shall be limited to the proposed settlement amount if any such consent is not obtained for any reason.

11.7 Co-operation

The Indemnified Party and the Indemnifying Party shall co-operate fully with each other with respect to Third Party Claims, and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available).

11.8 Exclusivity

The provision of this Article 11 shall apply to any Claim for breach of any covenant, representation, warranty or other provision of this Agreement or any agreement, certificate or other document delivered pursuant hereto (other than a claim for specific performance or injunctive relief) with the intent that all such Claims shall be subject to the limitations and other provisions contained in this Article 11; provided, however, that nothing contained herein shall prevent an Indemnified Party from bringing a claim based on fraud.

11.9 Insurance

The Indemnified Party shall use reasonable efforts, consistent with past practices, to recover Losses from its insurance carriers, if applicable, provided that such efforts may take place before and/or after recovery of indemnification hereunder and the obligation to use reasonable efforts consistent with past practices shall not delay or affect entitlement to indemnification hereunder. It is acknowledged by Seahawk that it has been advised that the Vendors do not intend to maintain insurance following the Closing Date to cover any such Losses. It is acknowledged by the Vendors and the Target that Seahawk currently maintains no insurance policies.

11.10 Failure to Give Timely Notice

A failure to give timely notice as provided in this Article 11 shall not affect the rights or obligations of any party under this Article 11 except and only to the extent that, as a result of such failure, any party which was entitled to receive such notice was deprived of its right to recover any payment under its applicable insurance coverage or was otherwise directly and materially damaged as a result of such failure.

11.11 Reductions and Subrogation

If the amount of any Losses at any time subsequent to the making of an indemnity payment pursuant to this Article 11 is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other person, the amount of such reduction (less any costs, expenses (including taxes) or premiums incurred in connection therewith) shall promptly be repaid by the Indemnified Party to the Indemnifying Party. Upon making a full indemnity payment pursuant to this Article 11, the Indemnifying Party shall, to the extent of such indemnity payment, be subrogated to all rights of the Indemnified Party against any third party in respect of the Losses to which such indemnity payment relates but only if the Indemnifying Party shall then be in compliance with its obligations under this Agreement in respect of such Losses. Until the Indemnified Party recovers full payment of its Losses, any and all claims of the Indemnifying Party against any such third party on account of such indemnity payment shall be postponed and subordinated in right of payment to the Indemnified Party's rights against such third party. Without limiting the generality or effect of any other provision hereof, the Indemnified Party and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect such postponement and subordination.

11.12 Effect of the Indemnification

The amount of any Losses shall be adjusted to take account of (i) Tax payable by the Indemnified Party arising from the receipt of payments in respect of such Losses under this Agreement (taking into account any Taxes which would be payable on the amount of such payments) and (ii) any Tax benefit realized by the Indemnified Party or any subsidiary by reason of the Losses for which payment is so made or the circumstances giving rise to such Losses, and, for this purpose, any Tax benefit shall be taken into account at such time as it is received by the Indemnified Party or any subsidiary.

11.13 Limitations of Indemnification

The indemnity and other provisions herein shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such losses, expenses, claims, actions, damages or liabilities to which the Indemnified Party may be subject directly resulted from the breach of the Agreement by or the gross negligence, fraud or willful misconduct of the Indemnified Party and such Indemnified Party shall reimburse any funds advanced by the Indemnifying Party to the Indemnified Party pursuant to this indemnity in respect of such claim.

ARTICLE 12 - TERMINATION

12.1 Termination

This Agreement shall terminate on the date any of the following occurs (the "**Termination Date**"):

- (a) By written agreement of Redline and Seahawk to terminate this Agreement;
- (b) By a party by providing written notice to the other Parties in the event that any of the conditions precedent set forth in Article 7 for the benefit of such Party have not been fulfilled or waived at a prior to Closing (provided that the right to terminate this Agreement under this Section 12.1(b) shall not be available to any party where failure to fulfill any of its obligations under this

Agreement has been the cause of or resulted in the failure of such condition precedent being satisfied);

- (c) By a Party by providing written notice to the other Parties in the event that the Closing Date does not occur on or before 5:00 p.m. (Vancouver time) on or before June 30, 2026 or such later date as the Parties may agree in writing (provided that the right to terminate this Agreement under this Section 12.1(c) shall not be available to any party where failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date);
- (d) By a Party by providing written notice to the other Parties in the event that any Governmental Entity has notified in writing any of the Parties that it will not permit the Transaction, the Financing or the transactions contemplated by this Agreement or the SRGM Agreement to proceed; or
- (e) By a Party by providing written notice to the other Parties in the event that there has been a material misrepresentation, breach or non-performance by another Party of any material representation, warranty, covenant or obligation contained in this Agreement, which could reasonably be expected to have a Material Adverse Effect on such other Party, provided the breaching Party has been given notice of and fourteen (14) days in which to cure any such misrepresentation, breach or non-performance.

Upon termination of this Agreement as provided for in this Section 12.1, this Agreement shall have no further force and effect and the Parties shall have no further obligations to one another, provided that Section 1.4, Article 9, Article 11 and Section 13.1, 13.2, 13.5 and 13.9 shall survive the termination of this Agreement and provided, however, that any such termination shall not prejudice the rights of a Party as a result of a breach by any other Party of its obligations hereunder or a liability resulting from the fraud or wilful misconduct of such Party in connection with the termination of this Agreement and the LOI.

ARTICLE 13 - GENERAL

13.1 Expenses

Each Party shall be responsible for the payment of its own expenses including legal fees, financial advisory fees and all reasonable disbursements by such Parties and their advisors.

13.2 Time

Time shall be of the essence hereof.

13.3 Regulatory Approval

This Agreement is subject to regulatory approval, including, without limitation, the approval of the Exchange.

13.4 Assignment

This Agreement may not be assigned by any of the Parties hereto without the prior written consent of the other Parties.

13.5 Notices

Any notice or other writing required or permitted to be given hereunder or for the purposes hereof shall be sufficiently given if delivered or sent by email to the Party to whom it is given or if mailed, by prepaid registered mail, addressed to such Party at:

- (a) If to Seahawk:

909 Bowron Street
Coquitlam, British Columbia, V3J 7W3

Attention: Giovanni Gasbarro
Email: [redacted]

with a copy to Seahawk's legal counsel (which does not constitute notice):

Armstrong Simpson
830-999 West Broadway
Vancouver, British Columbia, V5Z 1K5

Attention: Shauna Hartman
Email: [redacted]

- (b) If to the Vendors, Redline, Subco or the Target:

[redacted: personal address]

Attention : Ray Strafehl
Email: [redacted]

with a copy to the Target's legal counsel (which does not constitute notice):

Owen Bird Law Corporation
Suite 2900-733 Seymour Street
Vancouver, British Columbia, 6B 0S6

Attention: Jeff Lightfoot
Email: [redacted]

or at such other address as the Party to whom such writing is to be given shall have last notified the Party giving the same in the manner provided in this section. Any notice mailed as aforesaid shall be deemed to have been given and received on the fifth Business Day next following the date of its mailing unless at the time of mailing or within five (5) Business Days thereafter there occurs a postal interruption which could have the effect of delaying the mail in the ordinary course, in which case any notice shall not be effectively given unless it is actually delivered or sent by email. Any notice delivered or sent by email to the Party to whom it is addressed shall be deemed to have been given and received

on the day it was delivered, provided that if such day is not a Business Day then the notice shall be deemed to have been given and received on the Business Day next following such day.

13.6 Severability

If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions shall not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.

13.7 Amendment

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Parties.

13.8 Waiver

No waiver by any of the Parties hereto shall be effective unless in writing, and a waiver shall affect only the matter, and the occurrence thereof, specifically identified in the writing granting such waiver, and shall not extend to any other matter or occurrence.

13.9 Entire Agreement

This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior agreements and understandings, oral or written, by and between any of the parties hereto with respect to the subject matter hereof, including the LOI, which is hereby terminated and of no further force and effect.

13.10 Language

The parties hereto acknowledge and confirm that they have requested that this Agreement as well as all notices and other documents contemplated hereby be drawn up in the English language.

13.11 Further Assurances

The Parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each Party hereto shall provide such further documents or instruments required by the other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions whether before or after the Closing Date.

13.12 Enurement

This Agreement and each of the terms and provisions hereof shall enure to the benefit of and be binding upon the Parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

13.13 Counterparts

This Agreement may be executed in as many counterparts as may be necessary or by electronic transmission and each such agreement or electronic copy so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

REDLINE MINERALS INC.

By: *"Ray Strafehl"*

Name: Ray Strafehl
Title: Director

SUNRIDGE GOLD CORP.

By: *"Ray Strafehl"*

Name: Ray Strafehl
Title: Director

SOVEREIGN MINERALS INC.

By: *"Ray Strafehl"*

Name: Ray Strafehl
Title: Director

SEAHAWK VENTURES INC.

By: *"Giovanni Gasbarro"*

Name: Giovanni Gasbarro
Title: CEO and Director

Redacted: Personal Shareholder Information

SCHEDULE "A"

THE VENDORS AND THE TARGET SHARES

[Redacted: Personal Address and Contact Information]

SCHEDULE "B"**PROPERTIES****Exhibit A****MCNARY PROJECT
Property Description**

The following thirty-one (31) unpatented lode mining claims situated in Yavapai County, Arizona and owned by Sovereign Minerals Inc., a Arizona corporation,:

Count	BLM Serial No.	Claim Name	TWP	RNG	SEC
1	MAC 1	AZ101471942	13N	3W	19
2	MAC 2	AZ101471943	13N	3W	30
3	MAC 3	AZ101471944	13N	3W	30
4	MAC 4	AZ101471945	13N	4W	12
5	MAC 5	AZ101471946	13N	4W	12
6	MAC 6	AZ101471947	13N	4W	12
7	MAC 7	AZ101829501	13N	3W	30
8	MAC 8	AZ101829502	13N	3W	30
9	MAC 9	AZ101829503	13N	3W	19
10	MAC 10	AZ101829504	13N	3W	19
11	MAC 11	AZ101829505	13N	3W	19
12	MAC 12	AZ101829506	13N	3W	19
13	MAC 13	AZ101829507	13N	3W	19
14	MAC 14	AZ101829508	13N	3W	19
15	MAC 15	AZ101829509	13N	3W	19
16	MAC 16	AZ101829510	13N	3W	19
17	MAC 17	AZ101829511	13N	3W	19
18	MAC 18	AZ101829512	13N	3W	19
19	MAC 19	AZ101829513	13N	3W	19
20	MAC 20	AZ101829514	13N	4W	12

Exhibit A
cont'd

21	MAC 21	AZ101829515	13N	4W	12
22	MAC 22	AZ101829516	13N	4W	12
23	MAC 23	AZ101620654	13N	4W	1,12
24	MAC 24	AZ101620655	13N	4W	1
25	MAC 25	AZ101620656	13N	4W	1
26	MAC 26	AZ101620657	13N	4W	1,12
27	MAC 27	AZ101620658	13N	4W	12
28	CIN 2	AZ101620659	13N	3W	30
29	CIN 3	AZ101620660	13N	3W	19
30	CIN 4	AZ101620661	13N	3W	19
31	CIN 5	AZ101620662	13N	3W	19

Total of 31 unpatented lode mining claims.

[End of Exhibit A]

Exhibit B
BOSTON-ARIZONA PROJECT
Property Description

The following six (6) unpatented lode mining claims situated in Yavapai County, Arizona and owned by Sovereign Minerals Inc., a Arizona corporation:

Count	Claim Name	BLM Serial No.	TWP	RNG	SEC
1	BOS 1	AZ101471936	13N	3W	7
2	BOS 2	AZ101471937	13N	3W	7
3	BOS 3	AZ101471938	13N	3W	7
4	BOS 4	AZ101471939	13N	3W	7
5	BOS 5	AZ101471940	13N	3W	7
6	BOS 6	AZ101471941	13N	3W	7

Total of 6 unpatented lode mining claims.

[End of Exhibit B]

Exhibit C**WINSTON PROJECT
Property Description**

The following fifteen (15) unpatented lode mining claims situated in Sierra County, New Mexico and owned by Sovereign Minerals Inc., a Arizona corporation:

Count	Claim Name	BLM Serial No.	TWP	RNG	SEC
1	AX-11	NM101553130	10S	9W	15
2	AX-12	NM101553131	10S	9W	14,15
3	AX 21	NM105241740	10S	9W	15
4	AX 22	NM105241741	10S	9W	14,15
5	AX 23	NM105241742	10S	9W	14
6	AX 32	NM105241751	10S	9W	15
7	AX 33	NM105241752	10S	9W	14,15
8	AX 34	NM105241753	10S	9W	14
9	AX 35	NM105241754	10S	9W	14
10	AX 36	NM105241755	10S	9W	14
11	AX 37	NM105241756	10S	9W	15,22
12	AX 38	NM105241757	10S	9W	14,15,22,23
13	AX 39	NM105241758	10S	9W	14,23
14	AX 40	NM105241759	10S	9W	14,23
15	AX 41	NM105241760	10S	9W	14,23

Total of 15 unpatented lode mining claims.

[End of Exhibit C]

Exhibit D**LONE PINE PROJECT
Property Description**

The following sixteen (16) unpatented lode mining claims situated in Catron County, New Mexico and owned by Sovereign Minerals Inc., a Arizona corporation:

Count	Claim Name	BLM Serial No.	TWP	RNG	SEC
1	LP-1	NM101553122	12S	18W	21,22
2	LP-2	NM101553123	12S	18W	21,22
3	LP-3	NM101553124	12S	18W	21,22
4	LP-4	NM101553125	12S	18W	28,29
5	LP-5	NM101553126	12S	18W	28,29
6	LP-6	NM101553127	12S	18W	20
7	LP-7	NM101553128	12S	18W	20
8	LP-8	NM101553129	12S	18W	20
9	LP-9	NM101553130	12S	18W	29
10	LP-10	NM101553131	12S	18W	29
11	LP-11	NM101553132	12S	18W	20
12	LP-12	NM101553133	12S	18W	20
13	LP-13	NM101553134	12S	18W	29
14	LP-14	NM101553135	12S	18W	29
15	LP-15	NM101553136	12S	18W	21,28
16	LP-16	NM101553137	12S	18W	28

Total of 16 unpatented lode mining claims.

[End of Exhibit D]