SEAHAWK VENTURES INC.
(Formerly Seahawk Gold Corp.)

CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited)
(Expressed in Canadian Dollars)

FOR THE NINE MONTHS ENDED FEBRUARY 28, 2026

These unaudited condensed interim financial statements of Seahawk Ventures Inc. for the nine months ended February 28, 2026 have been prepared by management and approved by the Board of Directors. These financial statements have not been reviewed by the Company's external auditors.

SEAHAWK VENTURES INC.
(Formerly Seahawk Gold Corp.)
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited)
(Expressed in Canadian Dollars)

	February 28, 2026	May 31, 2025
ASSETS		
Current		
Cash	$ 16,089	$ 151,466
Amounts receivable	6,753	3,965
Prepaids	5,751	384
Exploration advances	56	459
Total current assets	28,649	156,274
Long-term exploration advance (Note 4)	96,400	96,400
Exploration and evaluation assets (Note 5)	1,200	-
Total assets	$ 126,249	$ 252,674
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 88,699	$ 100,946
Total current liabilities	88,699	100,946
Shareholders' equity		
Share capital (Note 6)	9,311,186	9,251,186
Reserves (Note 6)	3,183,945	3,183,945
Deficit	(12,457,581)	(12,283,403)
	37,550	151,728
Total liabilities and shareholders' equity	$ 126,249	$ 252,674

Nature and continuance of operations (Note 1)
Proposed transactions and termination (Note 10)

Approved and authorized on behalf of the Board on April 2, 2026:

"Giovanni Gasbarro" Director *"Bruno Gasbarro"* Director

The accompanying notes are an integral part of these financial statements.

SEAHAWK VENTURES INC.
(Formerly Seahawk Gold Corp.)
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited)
(Expressed in Canadian Dollars)

	Three Months Ended February 28, 2026	Three Months Ended February 28, 2025	Nine Months Ended February 28, 2026	Nine Months Ended February 28, 2025
OPERATING EXPENSES				
Management fees (Note 7)	$ -	$ 6,000	$ -	$ 33,500
Office and miscellaneous	2,837	2,803	9,977	4,523
Professional fees	2,800	1,900	52,053	23,066
Share-based compensation (Note 6)	-	28,393	-	28,393
Shareholder cost and investor relations	1,284	2,560	72,433	15,135
Transfer agent and filing fees	6,531	7,631	22,607	17,954
Travel	4,711	-	17,108	-
Loss and comprehensive loss for the period	$ (18,163)	$ (49,287)	$ (174,178)	$ (122,571)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding	36,774,916	36,587,416	36,738,938	36,587,416

The accompanying notes are an integral part of these financial statements.

SEAHAWK VENTURES INC.
(Formerly Seahawk Gold Corp.)
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited)
(Expressed in Canadian Dollars)

	Nine Months Ended February 28, 2026	Nine Months Ended February 28, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$ (174,178)	$ (122,571)
Item not involving cash:		
Consulting fees paid in shares	60,000	-
Share-based compensation	-	28,393
Changes in non-cash working capital items:		
Receivables	(2,788)	23,063
Prepaids	(4,964)	(106)
Accounts payable and accrued liabilities	(12,247)	(18,888)
Net cash used in operating activities	(134,177)	(90,109)
CASH FLOWS FROM INVESTING ACTIVITIES		
Quebec mining tax credit	-	33,016
Exploration and evaluation asset expenditures	(1,200)	(17,615)
Net cash used in (from) investing activities	(1,200)	15,401
Change in cash for the period	(135,377)	(74,708)
Cash, beginning of period	151,466	253,757
Cash, end of period	$ 16,089	$ 179,049

Supplemental disclosure with respect to cash flows (Note 8)

The accompanying notes are an integral part of these financial statements.

SEAHAWK VENTURES INC.
(Formerly Seahawk Gold Corp.)
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars)

	Number of Common Shares	Share Capital Amount	Reserves	Deficit	Total
Balance, May 31, 2024	36,587,416	$ 9,251,186	$ 3,155,552	$ (10,076,735)	$ 2,330,003
Share-based compensation			28,393	-	28,393
Loss for the period	-	-	-	(122,571)	(122,571)
Balance, February 28, 2025	36,587,416	9,251,186	3,183,945	(10,199,306)	2,235,825
Loss for the period	-	-	-	(2,084,097)	(2,084,097)
Balance, May 31, 2025	36,587,416	9,251,186	3,183,945	(12,283,403)	151,728
Shares issued for service	187,500	60,000	-	-	60,000
Loss for the period	-	-	-	(174,178)	(174,178)
Balance, February 28, 2026	36,774,916	$ 9,311,186	$ 3,183,945	$(12,457,581)	$ 37,550

The accompanying notes are an integral part of these financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

Seahawk Ventures Inc. (formerly Seahawk Gold Corp.) (the "Company") was incorporated under the Business Corporations Act (British Columbia) on January 16, 2007. The Company's registered and records office is located at suite 1700 – 666 Burrard Street, Vancouver, BC V6C 2X8 and its head office is located at 909 Bowron Street, Coquitlam, BC V3J 7W3.

The Company currently holds a 100% interest in the Touchdown Property, Xtra Point Property, and Blitz Property, all located in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada (Note 5).

These financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations rather than through a process of forced liquidation. The Company incurred a loss of $174,178 for the nine months ended February 28, 2026 and as of that date the Company's accumulated deficit was $12,457,581 (May 31, 2025 - $12,283,403) The Company's ability to continue as a going concern is dependent upon it ability to attain profitable operations, and to continue to raise funds or obtain borrowing from third parties sufficient to meet current and future obligations and/or restructure the existing debt and payables.

While management intends to pursue additional financings and the Company has been successful in obtaining its required financing in the past, there is no assurance that such financing will be available or be available on favorable terms. An inability to raise additional financing may impact the future assessment of the Company as a going concern. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

2. BASIS OF PREPARATION

Statement of compliance

These unaudited condensed interim financial statements have been prepared in accordance with FIRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Accordingly, these condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"). These financial statements should be read in conjunction with the Company's audited financial statements for the fiscal year ended May 31, 2025.

Basis of measurement and presentation currency

These financial statements have been prepared on a historical cost basis except for certain financial assets measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

2. BASIS OF PREPARATION (cont'd…)

Use of estimates and critical judgments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year.

Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

a) Impairment of exploration and evaluation assets

The application of the Company's accounting policy for exploration and evaluation assets requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. Management considers both internal and external sources of information when making the assessment of whether there are indications of impairment, including geological and metallurgic information, economic assessments and/or studies, future exploration programs budgeted or planned, and permitting. If, after the expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the amount capitalized is written off in the profit or loss in the period the new information becomes available.

b) Share-based compensation

Estimating the fair value of granted stock options requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected rate of forfeitures, expected life, price volatility, interest rate and dividend yield. Changes in the input assumptions can significantly affect the fair value estimate of the Company's earnings and reserves.

c) Taxes

Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

d) Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

(Expressed in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION

These condensed interim financial statements have been prepared according to the same accounting policies and are subject to the same areas of judgement, measurement estimates and uncertainties as those disclosed in Note 3 of the Company's audited financial statements for the year ended May 31, 2025.

4. LONG-TERM EXPLORATION ADVANCE

As of February 28, 2026, the Company has an advance of $96,400 (May 31, 2025 - $96,400) with a geological data and analysis company for exploration and evaluation expenditures.

5. EXPLORATION AND EVALUATION ASSETS – MINERAL PROPERTIES

	Touchdown Property	*Xtra Point Property*	*Blitz Property*	*Total*
Balance, May 31, 2024	$ 724,226	$ 18,669	$ 1,246,249	$ 1,989,144
Exploration				
Mining taxes	-	-	16,415	16,415
General exploration	600	-	600	1,200
Quebec mining tax credit	-	-	(33,016)	(33,016)
Write-off of mineral properties	(724,826)	(18,669)	(1,230,248)	(1,973,743)
Balance, May 31, 2025	-	-	-	-
Exploration				
General exploration	-	-	1,200	1,200
Balance, February 28, 2026	$ -	$ -	$ 1,200	$ 1,200

Touchdown Property, Quebec

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

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

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

5. EXPLORATION AND EVALUATION ASSETS – MINERAL PROPERTIES (cont'd…)

Xtra Point Property, Quebec

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

Blitz Property, Quebec

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

Impairment

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

6. SHARE CAPITAL AND RESERVES

As at February 28, 2026, the Company has 36,774,916 (May 31, 2025 – 36,587,416) common shares outstanding.

Share issuance

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

There was no share issuance during the year ended May 31, 2025.

Stock options

The Company has a stock option plan in place under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. Under the plan, the exercise price of each option equals the market price of the Company's stock as calculated on the date of grant. The options can be granted for a maximum term of 5 years and vest at the discretion of the board of directors.

On February 20, 2025, the Company granted incentive stock options to a consultant for the right to purchase up to an aggregate of 500,000 common shares of the Company, exercisable at a price of $0.30 per share for a period of 12 months. These options vested on the date of grant. The fair value ($28,393; $0.057 per option) of the stock options granted was determined by using Black Scholes model with the following assumptions: risk free interest rate of 2.67%; volatility of 71.95%; expected life of options 1 year; and dividend rate of 0%.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL AND RESERVES (cont'd…)

Stock option transactions are summarized as follows:

	Number of Options	Weighted Average Exercise Price
Balance, May 31, 2024	1,600,000	$ 0.25
Granted	500,000	0.30
Expired	(2,100,000)	0.30
Balance, May 31, 2025 and February 28, 2026	-	$ -

Warrants

Warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, May 31, 2024	3,849,999	$ 0.55
Expired	(3,849,999)	0.55
Balance, May 31, 2025 and February 28, 2026	-	$ -

7. RELATED PARTY TRANSACTIONS

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

Except as disclosed elsewhere in the financial statements, during the nine months ended February 28, 2026, the Company entered into the following transactions with related parties:

(a) The Company paid or accrued management fee of $Nil (2025 - $18,000) to the Chief Financial Officer ("CFO").

(b) The Company paid or accrued management fees of $Nil (2025 - $15,000) to the Chief Executive Officer ("CEO"). As of February 28, 2026, the Company owed $4,228 (May 31, 2025 - $Nil) to the CEO in travel and office expenses, which is included in the accounts payable and accrued liabilities.

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

8. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

During the nine months ended February 28, 2026, the Company issued 187,500 shares valued at $60,000 for services.

There were no significant non-cash transactions during the nine months ended February 28, 2025.

9. FINANCIAL AND CAPITAL RISK MANAGEMENT

Fair value

IFRS 13, Fair Value Measurement, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and,
Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at February 28, 2026, the Company's financial instruments comprise cash, and accounts payable and accrued liabilities. The carrying values of cash and accounts payable and accrued liabilities approximate their fair values due to the relatively short periods to maturity of these financial instruments.

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

Credit Risk

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

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

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at February 28, 2026, the Company had a cash balance of $16,089 (May 31, 2025 - $151,46657) and current liabilities of $88,699 (May 31, 2025 - $100,946).

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

Interest rate risk

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

9. FINANCIAL AND CAPITAL RISK MANAGEMENT (cont'd…)

Foreign currency risk

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

Equity price risk

Equity price risk arises from market fluctuations in equity prices that could adversely affect the Company's operations. The Company's current exposure to equity price risk is limited to declines in the values and volumes including those of its own shares, which could impede its ability to raise additional funds when required.

Capital management

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

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

10. PROPOSED TRANSACTIONS AND TERMINATION

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

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

On February 19, 2026, the Company entered into two binding share exchange agreements for the acquisition of two private companies (the "SRG Cos") to replace and supersede its October 27, 2025 LOI, following a re-organization of Redline.

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

Subject to satisfaction or waiver of all conditions precedent to the Transactions, the Company anticipates that the Transactions will be completed no later than June 30, 2026. There can be no assurance that the Transactions will be completed on the terms proposed above or at all.

Pursuant to a share exchange agreement dated February 19, 2026 between the Company, Redline, Sunridge Gold Corp. ("SRG"), a private B.C. company, Sovereign Minerals Inc. ("US Co") and the shareholders of SRG (the "SRG Agreement"), the Company will acquire all of the issued and outstanding shares of SRG in consideration of the issuance of 5,000,0000 common shares in the capital of the Company ("Payment Shares"), representing one Payment Share for each common share in the capital of SRG held, each at a deemed value of $0.35 per Payment Share. SRG holds all of the issued and outstanding securities of US Co, following a re-organization completed by Redline.
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Pursuant to the second share exchange agreement dated February 19, 2026 between the Company, Sunridge Mining Corp. ("SRGM"), a private Arizona company, and the shareholders of SRGM (the "SRGM Agreement"), the Company will acquire all of the issued and outstanding shares of SRGM in consideration of the issuance of 25,000,0000 shares of the Company ("Consideration Shares"), each at a deemed value of $0.35 per Consideration Share. SRGM has entered into an exclusive mineral properties operating agreement with SRG pursuant to which SRGM will operate, manage and develop the McNary Property, held by US Co. The Consideration Shares issuable pursuant to the SRGM Agreement will, in addition to applicable resale restrictions under securities laws, be subject to performance based escrow agreement, such that the Consideration Shares will be deposited into escrow until the achievement of certain exploration based milestones being achieved. In the event that any milestones have not been achieved on or before the date which is 5 years following the closing of the Transactions, any Consideration Shares remaining in escrow would be cancelled and returned to treasury.

Upon completion of the Transaction, SRG, SRGM and US Co would become wholly-owned subsidiaries of the Resulting Issuer. The proposed Transactions are arm's length transactions. The Company intends to change its name back to "Seahawk Gold Corp", which will be completed concurrently with the Transactions.

The completion of the Transactions will be subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) completion of due diligence investigations, (ii) approval from the CSE for the Transactions and the listing of all applicable securities in connection with the Transaction; (iii) completion of a Financing (as defined below) as may be required for listing; and (iv) receipt of all requisite corporate, and shareholder consents and approvals.

10. PROPOSED TRANSACTIONS AND TERMINATION *(cont'd…)*

Financing

The Company intends to complete a non-brokered financing of subscription receipts (the "Financing"). The Financing is intended to raise aggregate gross proceeds of $2,500,000 through the sale of up to 7,142,857 subscription receipts (each a "Subscription Receipt") at a price of $0.35 per Subscription Receipt.

Each Subscription Receipt will entitle the holder, without payment of any additional consideration and upon satisfaction of Escrow Release Conditions (defined below), to receive one share of the Company. The Subscription Receipts to be issued pursuant to the Financing will be subject to a four month and one day hold period from issuance in accordance with applicable securities laws and the policies of the CSE.

The gross proceeds of the Financing (the "Escrowed Funds") will be held in a segregated account of the Company. The Escrowed Funds will be released from escrow to the Resulting Issuer, upon satisfaction of the following conditions (collectively, the "Escrow Release Conditions") no later than the 180th day following the Closing Date (the "Escrow Release Deadline"), including receipt of all required shareholder and regulatory approvals, including without limitation the conditional approval of the CSE for the listing of the shares of the Resulting Issuer and the Transactions; If (i) the satisfaction of the Escrow Release Conditions does not occur on or prior to the Escrow Release Deadline, or such other date as may be mutually agreed to in writing among the Company and the subscribers, or (ii) the Company has advised the public that it does not intend to proceed with the Transactions (in each case, the earliest of such times being the "Termination Time"), then all of the issued and outstanding Subscription Receipts shall be cancelled and the Escrowed Funds shall be used to pay holders of Subscription Receipts an amount equal to the issue price of the Subscription Receipts held by them. If the Escrowed Funds are not sufficient to satisfy the aggregate purchase price paid for the then issued and outstanding Subscription Receipts, it shall be the Company's sole responsibility and liability to contribute such amounts as are necessary to satisfy any such shortfall.