

Seahawk Ventures Inc. (formerly Brabeia Inc.)

NEWS RELEASE

Seahawk Ventures Inc. Provides Update on Brabeia Sale and Special Meeting of Shareholders

VANCOUVER, BC, Canada (March 17, 2016) – Further to its news release of February 10, 2016, Seahawk Ventures Inc. (CSE: SHV) (formerly Brabeia Inc. (CSE: BBA)) (the "**Company**") provides the following update in regard to the sale of the Brabeia social media business it acquired in August, 2015.

Amended Brabeia Sale Agreement

As previously announced, the Company entered into an agreement on February 10, 2016 with former director and officer Tracy Wattie ("**Wattie**") to sell Wattie all of the issued and outstanding shares of its wholly-owned operating subsidiary 0969607 BC Ltd. ("**096**") subject to various conditions, including receipt of disinterested shareholder approval from the Company's shareholders (the "**Transaction**"). 096 is a private company which carries on a social media marketing business under the name "Brabeia". 096 was acquired by the Company from Wattie and other former shareholders of 096 in a transaction which closed on August 21, 2015 (the "**2015 Acquisition**").

The Company has entered into an amended and restated agreement dated March 15, 2016 (the "**March Agreement**") which replaces the February 10, 2016 agreement. The March Agreement contemplates (among other things) that:

- (a) The Company will transfer all of the shares of 096 (the "**Purchased Shares**") to Wattie free and clear of any lien, charge or encumbrance.
- (b) In consideration for the transfer of the Purchased Shares to Wattie, the Company will receive from Wattie a payment of \$100,000 (the "**Consideration Payment**"), which shall be payable in the following installments:
 - i) a payment of \$5,000 at closing;
 - ii) two additional payments of \$5,000, each payable on the first business day of each month starting with the month after the closing occurs;
 - iii) three additional payments of \$10,000, each payable on the first business day of each month starting with month following payments in (ii) after the closing occurs; and
 - iv) a final payment of \$55,000 payable on the first business day of the sixth month following the closing.

- (c) Shares of the Company issued and released to the former holders of the shares of 096 at the closing of the 2015 Acquisition will be retained by them, excepting the shares issued to Wattie, which will be returned to the Company and cancelled without payment of consideration to Wattie. Further shares issued and escrowed at closing which were to be released to shareholders upon certain revenue targets being met will not be released.
- (d) 096 will be entitled to use the name "Brabeia" in connection with its business, and Wattie may change 096's name to a name including the word "Brabeia" prior to closing.

Under the terms of the February 10, 2016 agreement, it was contemplated that the Company would receive royalty payments from 096 of up to \$500,000 following the closing. The Company considers the likelihood of receiving any royalty payments to be negligible, and in the interests of making a clean break from the Brabeia business which will not require the expense and distraction of monitoring 096's activities post-closing to determine whether royalty payments are due, it agreed to amend the consideration to the cash payment described above.

Another significant change from the February 10, 2016 agreement is the reduction of the aggregate cash consideration to be paid by Wattie for the acquisition of 096 from \$250,000 (of which \$100,000 was to be secured by Wattie) to a total payment of \$100,000 (which will be secured). The Company agreed to this reduction of the aggregate consideration based on its assessment of the value of the Brabeia business, its view of the likelihood of receiving the entire consideration payment which was originally contemplated, and the value to the Company of completing the disposition of 096 quickly and with minimal complications so the Company can focus its attention and limited resources on pursuing new business opportunities.

Wattie is currently the sole director and officer of 096, and will continue to manage its business until closing of the Transaction.

The Transaction is conditional (among other things) upon approval by a majority of the Company's disinterested shareholders. A copy of the March Agreement has been filed under the Company's profile at www.sedar.com.

Shareholder Meeting

The sale of 096 is a disposition of all of the Company's undertaking, and is subject to the approval of a majority of the Company's disinterested shareholders.

To obtain such approval, the Company will be holding a special meeting (the "**Special Meeting**") of holders of the Company's shares (the "**Shareholders**") on May 4, 2016. The Company has set April 1, 2016 as the record date for determining the shareholders entitled to vote at the Special Meeting, and plans to mail to each Shareholder on April 7, 2016 its management information circular (the "**Circular**") in connection with the approval of the

Transaction. The Circular will be posted under the Company's profile on www.sedar.com. A further announcement will follow when the Circular has been filed on SEDAR.

ON BEHALF OF THE BOARD,

Giovanni Gasbarro
President and CEO

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