

REDHAWK FINANCIAL SERVICES INITIATES DISCUSSIONS WITH PRISM CARE, INC.

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EINPresswire.com/ -- RedHawk Holdings Corp. (the "Company"), a diversified holding company primarily engaged in sales and distribution of medical devices, announced today that RedHawk Financial Services, LLC ("RHFS"), a wholly-owned subsidiary of RedHawk, has entered into discussions with Prism Care, Inc. ("PCI"), a Texas-based healthcare management company, to explore a wide range of strategic business possibilities between RHFS and PCI.



The discussions are in the early stages, and both RHFS and PCI are working closely with their advisors to evaluate the strategic benefits of a transaction between the companies, including marketing distribution, financial advisory services, or a possible strategic business combination. The discussions have initially focused on market expansion, management, operational and financial synergies, expansion of the customer base of both companies, and shareholder and investor liquidity.

"We are excited about the prospects of a potential transaction with PCI and the value it could create shareholders, investors, employees, and customers of both companies," said G. Darcy Klug, Chairman and Chief Executive Officer of RedHawk Holdings Corp. "We are very impressed with quality, integrity and experience of the PCI management team. The goal of both companies is to ensure that any transaction we complete strengthens the long-term growth strategy and value across both of our businesses."

The Company will provide further updates as the discussions progress and if a definitive strategic transaction agreement is reached. However, there is no assurance any transaction will occur between RHFS and PCI.

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About RedHawk Holdings Corp.

RedHawk Holdings Corp., formerly Independence Energy Corp., is a diversified holding company which, through its subsidiaries, is engaged in the sales and distribution of medical devices, sales of branded generic pharmaceutical drugs, commercial real estate investment and leasing, sales of point of entry full-body security systems, and specialized financial services. Through its medical products business unit, the Company sells the Sharps and Needle Destruction Device (SANDD™), certain Personal Protection Equipment, and a Digital Non-Contact Thermometer. RedHawk Energy holds the manufacturing and distribution rights for the Centri Controlled Entry System, a unique, closed cabinet, nominal dose transmission full-body x-ray scanner.

For more information, please visit: <http://www.redhawkholdingscorp.com>.

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain forward-looking statements about management's view of RedHawk Holdings' future expectations, plans and prospects, among other things, including within the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 (the "Act"). In particular, when used in the preceding discussion, the words "believes," "hopes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements within the meaning of the Act, and are subject to the safe harbor created by the Act. Any statements made in this news release other than those of historical fact, about an action, event or development, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, which may cause the results of RedHawk Holdings, its divisions and concepts to be materially different than those expressed or implied in such statements. These risk factors include, but are not limited to, risks associated with the ultimate extent of the impact of COVID-19 on our business and future financial condition, results of operations and cash flows will depend on future developments, which are highly uncertain and cannot be predicted at this time; changes in the effects of the significant level of competition that exists in the medical device distribution industry, or our inability to attract customers for other reasons; the unexpected cost of regulation applicable to our industries, and the possibility of future additional regulation; our expectations regarding our impairment charge estimates and the potential for future impairment charges; our lack of adequate insurance coverage in the event we incur an unexpected liability; our lack of a proven operating history and the possibility of future losses that are greater than we currently anticipate; the possibility that we may not be able to generate sufficient revenues or access other financing sources necessary to operate our business; our inability to attract necessary personnel to run and market our business; the volatility of our stock price; changes in the market prices for our products, or our failure to perform or renew the distribution agreements

for our products; our failure to execute our growth strategy or enter into other lines of business that we may identify as potentially profitable for us; changes in economic and business conditions; changes in accounting policies and practices we may voluntarily adopt or that we may be required to adopt under generally accepted accounting principles in the United States; the impact of competitive services and products; economic downturns both in the United States and globally; risk of increased regulation of our operations and products; disruptions in the infrastructure that we and our partners rely on; the lack of capital available on acceptable terms to finance our continued growth; and other risk factors included from time to time in documents RedHawk Holdings files with the Securities and Exchange Commission, including, but not limited to, its Form 10-Ks, Form 10-Qs and Form 8-Ks. These reports are available at www.sec.gov. Other unknown or unpredictable factors also could have material adverse effects on RedHawk Holdings's future results. The forward-looking statements included in this press release are made only as of the date hereof. RedHawk Holdings cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, RedHawk Holdings undertakes no obligation to update these statements after the date of this release, except as required by law, and takes no obligation to update or correct information prepared by third parties that are not paid for by RedHawk Holdings. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

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