

**EARLY WARNING REPORT PURSUANT TO
NATIONAL INSTRUMENT 62-103
AND THE PROVISIONS OF APPLICABLE SECURITIES LEGISLATION**

**WITH RESPECT TO COMMON SHARES OF
AGAVE SILVER CORP. (FORMERLY CREAM MINERALS LTD.)
(the “Issuer”)**

1. Name and Address of Offeror:

Frank Lang (the “Offeror”)
1601-675 West Hastings, Vancouver, BC
V6B 1N2

2. Designation and number or principal amount of securities and the Offeror’s securityholding percentage in the class of securities of which the Offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances:

On October 3, 2013, the Offeror acquired beneficial ownership of 4,000,000 units (“Units”) of the Issuer which is comprised of 4,000,000 post-consolidation common shares (the “Shares”) of the Issuer and 4,000,000 common share purchase warrants (the “Warrants”) of the Issuer as part of a private placement of 6,000,000 Units of the Issuer at a price of \$0.10 per Unit (the “Private Placement”). Each Warrant is exercisable by the holder thereof into one post-consolidation common share of the Issuer at an exercise price of \$0.25 until October 3, 2015.

The aggregate of 4,000,000 Shares acquired by the Offeror represents approximately 18.6% of the issued and outstanding post-consolidation common shares of the Issuer on an undiluted basis.

3. Designation and number or principal amount of securities and the Offeror’s securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the reporting obligation:

After giving effect to the acquisition of the Units, the Offeror owns or controls approximately 6,658,362 post-consolidation common shares of the Issuer and Warrants entitling the Offeror to acquire an additional 4,000,000 post-consolidation common shares, which collectively represents approximately 41.7% of the issued and outstanding post-consolidation common shares of the Issuer, calculated on a partially-diluted basis assuming the exercise of all Warrants held by the Offeror (or 30.9% on an undiluted basis, assuming no Warrants are exercised). Of these, approximately 4,537,120 common shares are held in the name of Dauntless Developments Ltd. (“Dauntless”) and approximately 338,340 common shares are held in the name of Lang Mining Corporation. The Offeror is the sole shareholder and director of each of these companies with the exception of Lang Mining Corporation where the Offeror owns 70% of the shares, 15% are held by Ronald Lang and 15% are held by Jennifer Lang.

4. **Designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph 3 above, over which**

- (a) **the Offeror, either alone or together with any joint actors, has ownership and control,**

The Offeror has ownership and control over all of the securities referred to in paragraph (3) with the exception of Lang Mining Corporation where 15% of the shares are held by Ronald Lang and 15% of the shares are held by Jennifer Lang. The shares held by Ronald Lang and Jennifer Lang are non-voting shares giving the Offeror control over all shares of Lang Mining Corporation.

- (b) **the Offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the Offeror or any joint actor, and**

Not applicable.

- (c) **the Offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

5. **The name of the market in which the transaction or occurrence that gave rise to the reporting obligation took place:**

The Units described in paragraph (2) above were acquired in a private transaction as part of the Private Placement.

6. **The value, in Canadian dollars, of any consideration offered per security if the Offeror acquired ownership of a security in the transaction or occurrence giving rise to the reporting obligation:**

The Offeror acquired the Units at an issue price of \$0.10 per Unit, for an aggregate value of \$400,000.

7. **Purpose of the Offeror and any joint actors in effecting the transaction or occurrence that gave rise to the reporting obligation, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

The Offeror acquired the Units for investment purposes. Depending on economic and financial conditions, the Offeror may acquire further common shares of the Issuer (through market or private transactions) from time to time for investment purposes.

8. **General nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the Offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the reporting obligation, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

The Units were acquired by the Offeror pursuant to a private placement subscription agreement.

9. **Names of any joint actors in connection with the disclosure required herein:**

Dauntless is the joint actor, as the Units described in paragraph (2) above were purchased directly by Dauntless. Frank Lang is the sole shareholder of Dauntless.

10. **In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value, in Canadian dollars, of the consideration paid by the Offeror:**

The Units were acquired in consideration for \$400,000.

11. **If applicable, a description of any change in a material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:**

Not applicable.

12. **If applicable, a description of the exemption from securities legislation being relied on by the Offeror and the facts supporting that reliance.**

Not applicable.

DATED the 3rd day of October, 2013.

"Frank Lang"

Frank Lang