

Purchase Agreement

This Agreement is made the 28TH day of January, 2013

BETWEEN:

Cadillac Ventures Inc.,
a corporation existing under the laws of Ontario
(hereinafter, "**Cadillac**")

- and -

Renforth Resources Inc.,
a corporation existing under the laws of Ontario
(hereinafter, "**Renforth**")

WHEREAS:

- A. Cadillac holds a 100% interest in the New Alger Property – concession number CM-0240-PTA, Cadillac Township, QC (the "**Property**") which Property is subject to a 1% net smelter return royalty in favour of Alfer Inc. (the "**Existing Royalty**").
- B. Cadillac and Renforth entered into an agreement dated October 9, 2009, as amended by agreements dated March 6, 2012 and September 14, 2012 (as amended, the "**Option and Joint Venture Agreement**") which agreement provides Renforth with the option to acquire a 51% joint venture interest in the Property.
- C. The parties wish to enter into this purchase agreement (this "**Agreement**"), providing for the acquisition by Renforth of a 100% interest in Property (subject to the Existing Royalty).

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements herein contained and subject to the terms and conditions hereinafter set out, the parties agree as follows:

1. Renforth agrees to purchase the Property from Cadillac and Cadillac agrees to sell the Property to Renforth in consideration for the following:
 - (i) within two business days following the Go Firm Date (as hereinafter defined), the payment of \$20,000 to Cadillac and the issuance of 2,000,000 common shares (valued at \$0.05 per share = \$100,000) to Cadillac;
 - (ii) on or before June 15, 2013, the payment of \$210,000 to Cadillac; and
 - (iii) on or before November 15, 2013, the payment of \$250,00 to Cadillac;

(collectively, the “**Payment Conditions**”).
2. Upon satisfaction of the Payment Conditions, Cadillac shall transfer title in the Property to Renforth (subject to the Existing Royalty), and Cadillac shall retain an additional 1% net smelter return royalty in favour of Cadillac (the “**Additional Royalty**”).
3. Renforth shall have the right to purchase up to 50% of the Additional Royalty (i.e. one-half of one percent) at a price to be negotiated between the parties.
4. This Agreement is conditional on the approval of the board of directors of each of Renforth and Cadillac, which the parties covenant and agree to obtain prior to the date that is seven business days from the date of this Agreement (the “**Go Firm Date**”). Absent notice by one party to other that it has not obtained the requisite approval of its board of directors, this Agreement shall become unconditional and firm on the Go Firm Date, at which time, the Option and Joint Venture Agreement shall terminate, be of no further force or effect, and the parties obligations thereunder shall terminate.
5. If one party does not obtain board approval prior to Go Firm Date, it shall notify the other party and unless the parties mutually

agree to extend the time to obtain such approval, this Agreement shall automatically terminate and the parties shall have no further obligations under this Agreement, and for greater certainty, in such circumstance, the Option and Joint Venture Agreement shall continue in full force and effect.

6. Following the Go Firm Date, the parties shall issue a joint press release regarding this Agreement, and the parties agree to cooperate and settle the terms of such press release in a timely manner.
7. Unless otherwise indicated, all dollar amounts in this Agreement are expressed in Canadian funds.
8. This Agreement constitutes the entire agreement between the parties hereto and, other than the Option and Joint Venture Agreement, supersedes all prior agreements and understandings, oral or written, by and between the parties hereto with respect to the subject matter hereof.
9. The parties hereto agree to execute such further and other assurances and documents and to do all such things and actions which shall be necessary or proper for the carrying out of the purposes and intent of this Agreement.
10. This Agreement may not be modified or amended except by instrument in writing signed by the parties hereto.
11. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

[Signature page follows.]

IN WITNESS WHEREOF the parties have entered into this Agreement as of the date first above written.

CADILLAC VENTURES INC.

RENFORTH RESOURCES INC.

Per: [*Norman Brewster*]

Name: Norman Brewster

Title: President & CEO

Per: [*Nicole Brewster*]

Name: Nicole Brewster

Title: President & CEO