

## CADILLAC VENTURES INC.

Early Warning Report under National Instrument 62-103

(a) ***Name and Address of Offeror:***

Cadillac Ventures Inc.  
65 Front Street East  
Suite 200  
Toronto, Ontario  
M5E 1B5

(b) ***The designation and number or principal amount of securities and the offeror's security holdings 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:***

The offeror received 4,200,000 additional common shares of Renforth Resources Inc. ("Renforth" or "Issuer"), which represents 11.6% of the issued and outstanding common shares of Renforth in lieu of a \$210,000 payment Renforth was to pay the offeror pursuant to a property acquisition. See item (g) below.

(c) ***The 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 obligation to file the news release;***

The offeror prior to the requirement to file this Early Warning Report owned 2,500,000 common shares of Renforth and as a result of the common shares received from Renforth as noted in item (b) the offeror now currently owns directly 6,700,000 common shares of Renforth which represents 18.5% of the current issued and outstanding shares of Renforth.

(d) (i) ***the offeror, either alone or together with any joint actors, has ownership and control:***

See Item (c) above.

(ii) ***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:***

Not applicable.

(iii) ***the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:***

Not applicable.

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

While the common shares of the Issuer trade on the CNSX Exchange this was an issuance from the treasury of the Issuer.

(e.1) ***The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or the transaction giving rise to the obligation to file a news release:***

Not Applicable

- (f) ***The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:***

The offeror acquired the shares pursuant to an agreement with the Issuer to acquire a property interest, and may acquire additional common shares of the Issuer in connection with that agreement. See Paragraph (g). The offeror does not otherwise have a current intention to acquire additional common shares of Renforth, but may do so in the future.

- (g) ***The 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 news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:***

On January 28, 2013 Renforth and the offeror entered into an agreement whereby Renforth may acquire from the offeror a 100% interest in the offeror's property located in Cadillac township, Quebec known as the New Alger Property. Pursuant to these arrangements the issuer previously issued 2,000,000 common shares to the offeror and is obligated to make further payments totaling \$460,000 as follows:

- (i) a payment of \$210,000 cash by June 15, 2013 which was extended until September 30, 2013; and
- (ii) a payment of \$250,000 cash by November 15, 2013.

After the issuance of the 2,000,000 shares and the payments set out in (i) and (ii) Renforth and subject to a 2% Net Smelter Return Royalty (of which 1% is owned by the offeror), Renforth would own a 100% interest in the New Alger Property.

The offeror agreed to accept in lieu of the \$210,000 payment set out in item (i) 4,200,000 common shares of Renforth.

- (h) ***The names of any joint actors in connection with the disclosure required by this report:***

Not Applicable

- (i) ***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 of the consideration paid by the offeror;***

\$210,000 See paragraph (g)

- (i) ***If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 in respect of the reporting issuer's securities:***

Not applicable.

- (j) ***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 as of November 1, 2013

Cadillac Ventures Inc.

Per: "Norman Brewster"  
President and Chief Executive Officer