

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1 — Name and Address of Company**

Cadman Resources Inc. (the “Company”)  
336, #1 Queen Street S.  
Mississauga, Ontario  
L5M 1M2

**ITEM 2 — Date of Material Change**

September 19, 2012

**ITEM 3 — News Release**

A press release was disseminated on September 27, 2012 through Marketwire.

**ITEM 4 — Summary of Material Change**

On September 19, 2012 the Company appointed Boris Ziger as Chief Executive Officer and Derek Bartlett as President.

**ITEM 5 — Full Description of Material Change**

In pursuit of its mandate to find and develop resource properties, the board of directors of the Company appointed Boris Ziger to act as Chief Executive Officer and Derek Bartlett to act as President of the Company on September 19, 2012.

A full description of the material change is contained in the press release dated September 27, 2012, a copy of which is attached hereto as Schedule “A”.

**ITEM 6 — Reliance on Section 7.1(2) of National Instrument 51-102**

N/A

**ITEM 7 — Omitted Information**

N/A

**ITEM 8 — Executive Officer**

For further information, please contact:  
Derek Bartlett, President  
Telephone: 905-542-4990  
E-mail: backup4derek@gmail.com

**ITEM 9 — Date of Report**

September 28, 2012

## SCHEDULE "A"

**CADMAN RESOURCES INC.**  
**Unit 1, 336 Queen Street S.**  
**Mississauga, ON, L5M 1M2**

### **CADMAN HOLDS SUCCESSFUL ANNUAL GENERAL MEETING AND APPOINTS NEW OFFICER**

**September 27, 2012 – Toronto, Ontario – Cadman Resources Inc. (CUZ)** (the "Company") reports that at its annual general meeting held in Toronto on September 19, 2012, all resolutions were successfully passed. Shareholders re-elected the existing board of directors comprised of Derek Bartlett, Alex Johnston, Monty C. Ritchings and Boris Ziger, re-appointed Manning Elliott LLP as auditors and re-approved the Company's stock option plan.

As the Company pursues its mandate to find and develop resource properties, the board of directors appointed Boris Ziger to act as Chief Executive Officer and Derek Bartlett to act as President of the Company. Alex Johnston will continue to serve as The Company's interim CFO.

Information on the Company and its officers is available on the Company's profile at [www.sedar.com](http://www.sedar.com) or on the CNSX website.

For further information, please contact Boris Ziger, Chief Executive Officer, or Derek Bartlett, President at:

Telephone: 416-304-9935

E-mail: [info@cadmanresourcesinc.com](mailto:info@cadmanresourcesinc.com)

*Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Corporation assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Corporation. Additional information identifying risks and uncertainties is contained in the Corporation's filings with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com).*

*All information contained in this news release with respect to Q-Gold was supplied entirely by Q-Gold for inclusion herein.*

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