

**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**

October 24, 2012

**ITEM 3 — News Release**

A press release was disseminated on November 9, 2012 through [www.pr.com](http://www.pr.com).

**ITEM 4 — Summary of Material Change**

On October 24, 2012 the Company entered into an option agreement with Mr. Bertrand Brassard (the “**Option Agreement**”), the recorded owner of certain mining claims located in the Province of Quebec (the “**Property**”), whereby the Company was granted the option to acquire a 100% right, title and interest in and to the Property.

**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 entered into the Option Agreement with Mr. Brassard, the recorded owner of the Property, whereby the Company was granted the exclusive option to acquire a 100% right, title and interest in and to the Property.

Under the terms of the option agreement, the Company has agreed to issue 100,000 common shares of the Company immediately and issue a further 1,000,000 common shares of the Company on or prior to December 31, 2013. The Company has made a cash payment of \$5,000 at the signing of the relevant letter of intent and must now make a further cash payment of \$25,000 on or prior to December 31, 2013. Pursuant to the terms of the Option Agreement, the Company also has a work commitment of \$300,000. \$100,000 of which must be incurred by June 1, 2013 and the remainder incurred by December 31, 2013.

For further details and a full description of the material change please refer to the press release dated November 9, 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**

November 12, 2012

## SCHEDULE "A"



**Address: Suite 700, 350 Bay Street Toronto, ON, M5H 2S6 Tel: (416) 304-9935**

### FOR IMMEDIATE RELEASE

#### **CADMAN SIGNS OPTION AGREEMENT FOR 100% INTEREST OF COPPER PROPERTY LOCATED IN GASPE**

**November 9, 2012 – Toronto, Ontario – Cadman Resources Inc. (CUZ)** (the “Company”) Further to the Company’s news release of October 22, 2012 the Company is pleased to announce that it is proceeding with the Gaspé copper project. The Company has signed an option agreement with the property owner, Bertrand Brassard to acquire 100 per cent interest in the copper project located in the Gaspé Peninsula in the Province of Quebec. The Gaspé copper property (the “**Property**”) is comprised of 56 permits totaling 3,192 Ha. Historical results showed trench samples up to 5.1% copper. Conditions permitting, management intends to begin work on the Property immediately.

To exercise the option and earn 100 per cent interest in the Property the company is required to deliver 100,000 shares of Company common stock upon signing of the option agreement and to deliver a further 1,000,000 shares of Company common stock on or prior to December 31, 2013. The Company has made a cash payment of \$5,000 at the signing of the LOI and must make a further cash payment of \$25,000 on or prior to December 31, 2013. The Company also has a work commitment of \$300,000, \$100,000 of which must be incurred by June 1<sup>st</sup>, 2013 and the remaining \$200,000 must be incurred by December 31, 2013.

#### **About the Gaspé Project**

The Gaspé Property is located about 40 km WNW of Chandler on the Gaspé Peninsula, in Raudin Township. This land position occurs within the anticlinorium d’Aroostook-Perce and Baie des Chaleurs. The Property is also located on the Grand-Pabos fault, a major structural zone that hosts several type of mineralization.

In 1955 prospectors outlined outcrops containing low grade nickel, copper and chromite (MRNFQ assessment Report, GM 11559). In the following years several other showings were discovered. In the 80’s Soquem assayed new zones that graded up to 1,12% Lead, 1,32% Zinc and 12,14 g/t Silver within volcanic felsic units (GM 40502). In 1992 Exploration Raudin discovered a new polymetallic occurrence called Vallée Sèche showing. Assays in a trench graded 5.21 % copper and 1.9 g/t silver over 5m (GM 54229). Highly altered ultramafic rocks and Carlin type sediments are strong indicators for search potential.

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.*

*The CNSX does not accept responsibility for the adequacy or accuracy of this news release.*