

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

March 6, 2013

ITEM 3 — News Release

A press release was disseminated on March 6, 2013.

ITEM 4 — Summary of Material Change

On March 6, 2013 the Company issued a press release announcing the appointment of a new CFO Mr. Richard Tong. Further, the Company announced, subject to CNSX approval, the appointment of Mr. David Lee to the board of directors as an independent director. Additionally, the Company announced the issuance of up to 1,425,000 new options to various directors, officers and consultants of Cadman.

ITEM 5 — Full Description of Material Change

On March 6, the Company issued a press release announcing the appointment of a new CFO Mr. Richard Tong. Mr. Tong replaces Mr. Alex Johnston as CFO who has been acting as interim CFO of the Company. For greater clarity Mr. Alex Johnston will remain on the board of directors. Further, the Company announced, subject to CNSX approval, the appointment of Mr. David Lee to the board of directors as an independent director. Additionally, the Company announced the issuance of up to 1,425,000 new options to various directors, officers and consultants of Cadman.

A full description of the material change is contained in the press release dated March 6, 2013, 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, Chief Executive Officer
Telephone: 905-542-4990

E-mail: backup4derek@gmail.com

ITEM 9 — Date of Report

March 8, 2013



CADMAN
RESOURCES INC

SCHEDULE "A"

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

**FOR IMMEDIATE RELEASE
CADMAN APPOINTS NEW CFO AND NEW DIRECTOR**

MARCH 6, 2013 – Toronto, Ontario – Cadman Resources Inc. (CUZ) (the “**Company**”) is pleased to announce the appointment of Mr. Richard Tong, CGA as new company Chief Financial Officer (“**CFO**”). Mr. Tong has been a designated Certified General Accountant since 1998 and is a graduate of UBC with a Bachelor of Arts, majoring in Economics. He has experience in the industries of mining, technology, entertainment, retail, and manufacturing. Mr. Tong replaces Mr. Alex Johnston who has been acting as interim CFO. Mr. Johnston will remain with Cadman as a Director and Chair of the Audit Committee. The Company also wishes to announce, subject to CNSX approval, the appointment of Mr. David Lee of Vancouver to the board of directors as an independent director. Mr. Lee has many years of experience in China ventures and is a welcome addition to the board. His many years of experience will be of great benefit to Cadman at this important juncture.

As the Company is moving into new territories management feels it prudent to create an advisory board of seasoned professionals to assist with our entry into Tanzania. Cadman will make further announcements regarding the advisory board in due course.

Cadman also wishes to announce the issuance of up to 1,425,000 new options to various directors, officers and consultants of Cadman.

On behalf of Management
CADMAN RESOURCES INC.
“Boris Ziger”
Boris Ziger
CEO & Chairman

The Company’s filings are available for review at www.sedar.com and <http://www.cnsx.ca/>.

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

Telephone: 416-304-9935

E-mail: 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.

The CNSX has not reviewed, approved or disapproved the content of this press release.