

Cadillac Mining Corporation Announces Shareholder Approval for Pilot Gold Transaction

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[Cadillac Mining Corp.](#) (TSXV:CQX) ("Cadillac" or the "Company") announces that it has received shareholder approval for a transaction that will see all of the issued and outstanding shares of Cadillac being acquired by [Pilot Gold Inc.](#) (TSX:PLG) ("Pilot Gold") by way of a court-approved plan of arrangement (the "Transaction").

At a special shareholder meeting held today, the Transaction was approved by 99.99% of the votes cast by shareholders of Cadillac. Pursuant to the Transaction, Cadillac shareholders will receive 0.12195 of a Pilot Gold share and 0.12195 of a Pilot Gold share purchase warrant ("Pilot Warrants") for each common share of Cadillac held. Each Pilot Warrant shall entitle the holder to acquire one Pilot Gold share at an exercise price of C\$2.00 for a period of two years from the closing of the Transaction. Existing Cadillac warrants and options will be exercisable for Pilot Gold shares, adjusted in respect of exercise price and number, based on the 0.12195 exchange ratio.

A final order approving the Transaction will now be sought from the Supreme Court of British Columbia at a hearing on August 26, 2014. If this order is given, the Transaction is expected to close on or around August 29, 2014.

In connection with completing the Transaction, Pilot Gold has made available to Cadillac an additional secured line of credit in the amount of \$95,000 to meet certain of Cadillac's costs prior to completion of the transaction. The loan and accrued interest will become due and payable following termination of the agreement in respect of the Transaction.

In addition, the re-pricing of options issued to certain insiders of Cadillac was also approved by 78.9% of the votes cast by shareholders of Cadillac.

About Cadillac Mining Corporation

[Cadillac Mining Corp.](#) is a junior exploration company based in Vancouver, Canada focused on large-scale precious metal projects the Great Basin in the western USA and in the Abitibi geological province in Canada. The Company's long term objective is the discovery of a major deposit through carefully planned exploration strategies.

For further information:

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This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Forward-looking information is generally identifiable by use of the words "believes", "may", "plans", "will", "anticipates", "intends", "could", "expects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements about the successful completion of the Transaction and the receipt of final approval from the TSX Venture Exchange and a final order from the British Columbia Supreme Court.

In connection with the forward-looking information contained in this news release, Cadillac has made numerous assumptions, regarding, among other things that the Transaction will be approved by the TSX Venture Exchange and the British Columbia Supreme Court. While Cadillac considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the forward-looking information to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and Cadillac disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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