

TORONTO, ONTARIO--(Marketwired - Jul 25, 2016) - Cadillac Ventures (TSX VENTURE:CDC)(OTC:CADIF) ("Cadillac") is pleased to announce that it has entered into an option agreement for its Thierry Property located in Pickle Lake, NW Ontario. An option has been signed with Northern Fox Resources Inc. ("NFR"), an arm's length private Ontario company, whereby NFR can earn a 70% interest in the Thierry Property.

Salient points of the agreement are (i) payment of \$100,000 to Cadillac within 45 days of closing (ii) issue of 6,000,000 shares of NFR to Cadillac within 60 days of closing (iii) issuance by NFR of a note for \$8,000,000 to Cadillac as a first charge against NFR's option interest in the property. The note will be retired by Cadillac proportionate to work expenditures by NFR on the property as outlined below and issuance of an additional 8,000,000 NFR shares to Cadillac. The work program consists of a total of \$13,900,000 in total expenditures on the Project. The note retires at three points in the work program as follows; (a) after an expenditure of \$8,000,000 in defined activity to be carried out over a 36 month period from closing, 30% of the note will be retired and there will be a proportional issuance of 2,400,000 shares as the work progresses (b) upon completion of a feasibility study by the 42nd month from closing, following which an additional 40% of the note will be retired and there will occur a further issuance of 3,200,000 shares and (c) the final 30 % of the note will be retired and a 2,400,000 share issuance will occur upon acceptance of an environmental study by the Ministry .

Should the provisions in (i), (ii), and (iii) along with those of (a),(b) and (c) not be met the option agreement retires Null and Void.

This option agreement has the approval of Cadillac's Board and is subject to Exchange review. No finder's fees are associated with this transaction.

For more information regarding Cadillac or the NFR option, please visit the Company's website at www.cadillacventures.com, or call Norman Brewster, President and Chief Executive Officer, at 416 203-7722.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

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