

Braveheart Resources and Cadillac Ventures Announce Amalgamation of a Cadillac Subsidiary

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And Braveheart Resources Pursuant the Share Purchase Agreement and Share Purchase Amending Agreement for the Purchase and Sale of Thierry Mine Project

CALGARY, December 23, 2020 - [Braveheart Resources Inc.](#) (BHT)(RIINF) ("Braveheart") and Cadillac Ventures Inc. (TSXV:CDC)(OTC PINK:CADIF) ("Cadillac") are pleased to announce that they have executed and finalized the definitive share purchase agreement (the "Definitive Agreement"), and further the parties have completed and closed the disposition with respect to the previously announced (see Braveheart press release of August 18, 2020) purchase by Braveheart of a 100% interest in the Thierry Mine Project (the "Thierry Project") near Pickle Lake, Ontario from Cadillac (see Cadillac press releases of August 18, 2020, October 21, 2020, November 12, 2020, and December 18, 2020).

Braveheart has purchased all the shares of Cadillac Ventures Holdings Inc. ("CVI"), Cadillac's wholly-owned subsidiary which owns the Thierry Project, for a total consideration of (1) \$275,000 cash to CVI on the closing date, which represents \$300,000 net including the \$25,000 already advanced by Braveheart; (2) Braveheart will issue 11,000,000 common shares (reduced from 13,500,000 shares) to CVI; and (3) Braveheart will issue up to an additional 2,500,000 common shares following delivery of the pending Updated Rehabilitation Plan to the Ministry of Energy, Northern Development and Mines of Ontario ("MENDM") for Thierry, with the number of potential Braveheart shares to be reduced from 2,500,000 based upon 50% of the amount of additional financial assurance that needs to be posted with MENDM above the \$400,000 as reflected in such plan and using the closing price of the BHT Shares on the date of the Updated Rehabilitation Plan, and CVI shall also reimburse Braveheart in cash to the extent that the additional financial assurance exceeds the value of the 2,500,000 Braveheart common shares; and (4) a 2% net smelter royalty ("NSR") to be retained by Cadillac of which 1% of the NSR can be purchased by Braveheart for \$1,000,000.

The Thierry Project is a past-producing copper and nickel mine located approximately 15 km west of Pickle Lake, Ontario and accessible on a year-round basis by paved and all-weather roads. The property is approximately 4,700 hectares in size and contains a NI 43-101 mineral resource. There is a municipal airport, nearby rail system and provincial power grid within eight km of the mine. The underground infrastructure includes a three-compartment shaft, production decline to 520 metres below surface and lateral developments on three levels. The underground workings are currently flooded.

About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in favourable and proven Canadian mining jurisdictions. Braveheart's main asset is the Bull River Mine project near Cranbrook, British Columbia which has a current mineral resource containing copper, gold and silver.

About Cadillac Ventures Inc.

Cadillac Ventures Inc. is an exploration company listed on the TSX-V. Following the sale of Cadillac Ventures Holdings Inc. Cadillac's asset is the Burnt Hill Tungsten property located in New Brunswick, which contains a NI 43-101 mineral resource. Cadillac is presently valuating other mineral opportunities.

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Caution Regarding Forward-Looking Information

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about completion of the purchase of the Thierry project, strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation: Cadillac receiving the requisite shareholder approval; satisfaction of the other closing conditions of the Thierry Project transaction; risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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

SOURCE: [Cadillac Ventures Inc.](#)

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