

# Cadillac Ventures Inc. Enters into Option Agreement for the Burnt Hill Tungsten Project in New Brunswick

08.10.2025 | [The Newswire](#)

[Cadillac Ventures Inc.](#) (TSX.V: CDC.H) ("Cadillac" or the "Company") is pleased to announce that it has entered into an option agreement (the "Agreement") with [Nexcel Metals Corp.](#) (the "Optionee") and Wyloo Ring of Fire Ltd. (the "Minority Owner") pursuant to which the Optionee may earn up to a 58% interest in the Burnt Hill Tungsten Project (the "Property") located in New Brunswick, Canada. The Property is currently owned 58% by the Company and 42% by the Minority Owner.

Under the terms of the Agreement, the Optionee may acquire the Optionor's 58% interest in the Property in four stages:

First Option (to 29.6%): by paying \$170,000 in cash (10% on signing and 90% within 45 days), issuing \$330,000 in common shares of the Optionee within 45 business days, and making \$5,000 monthly payments until the first cash installment is made;

Second Option (to 38.3%): by paying \$25,000 in cash and issuing \$200,000 in common shares of the Optionee on or before the first anniversary of the Agreement;

Third Option (to 46.4%): by paying \$25,000 in cash and issuing \$200,000 in common shares of the Optionee on or before the second anniversary of the Agreement; and

Fourth Option (to 58%): by paying \$200,000 in cash and issuing \$200,000 in common shares of the Optionee any time after the second anniversary of the Agreement.

All common shares issued pursuant to the Agreement will be subject to statutory hold periods in accordance with applicable securities laws and voluntary resale restrictions providing for staged release over a 36-month period. The Agreement remains subject to the approval of the TSXV.

Upon the Optionee earning a 51% interest in the Property, a joint venture will be formed between the Optionee, the Company and the Minority Owner. The Minority Owner has consented to the Agreement and its 42% interest in the Property will remain unaffected unless the Optionee and the Minority Owner agree to an acquisition of the 42% interest in the future.

No finders' fees are payable in connection with the Agreement. The Company and Minority Owner are arm's length parties to the Agreement.

On Behalf of the Board of Directors

Norman Brewster

CEO

For more information about Cadillac, please refer to the company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Cautionary statement regarding forward-looking information

This news release contains 'forward-looking statements' within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including, without limitation, statements relating to the Transaction, including the terms, conditions and process associated therewith; the timing of the Meeting and mailing of the meeting materials in connection therewith; the anticipated receipt of required shareholder, regulatory, court, stock exchange and other third party approvals for the Transaction; the ability of Cadillac and KFG to satisfy the conditions to, and to complete, the Transaction; the anticipated appointment of KFG nominees to the Cadillac board of directors following completion of the Transaction; and the de-listing of the KFG common shares from the TSX Venture Exchange. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while based on management's expectations and considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including those described in the KFG's public disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com). As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Unless required by law, KFG has no intention to and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

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