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Cadillac Ventures Update to Shareholders

July 19, 2023 - Toronto, Cadillac Ventures Inc. (CSE-CDC) ("Cadillac" or the "Company") wishes to update shareholders on its present status. The Company has been cease traded for failure to file financial statements for the years ended May 31, 2021 and 2020 following its merger with KFG Resources. The Company is presently working with its auditors in an attempt to get the financial statements completed and bring its filings up to date.

The Company has commissioned a prospecting and sampling program on its Burnt Hill property in New Brunswick as its assessment requirements for 2023. The work planned will focus on the Tin Hill claims wherein previous work, carried out as part of a program in 2021, has shown the presence of numerous independent Tin and Tungsten showings. At the time, additional claims were staked to cover these showings and any potential additional features along trend. The mineralized system at Tin Hill is separate from and independent of the Burnt Hill deposit previously outlined in the NI 43-101 report filed in August of 2013. All claims along the mineralized trend will be investigated by this program.

Producing oil assets in Mississippi continue to be cash flow positive. The Company presently has interest in 12 wells. Additional scheduled for the upcoming quarter will consist of a workover on the Spring Hill lease and an initial drill hole on a new prospect. Should these be successful the work will augment current production which is at 38 BOPD.

The Company would like to recognize and thank the patience of its shareholders during the difficult period experienced following the merger of Cadillac and KFG.

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Cautionary statement regarding forward–looking statements This press 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 and expectations. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while based on Cadillac’s respective expectations and considered reasonable at the time they were 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 Cadillac's respective public disclosure documents on SEDAR at 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 press release are made as of the date of this release. Unless required by law, Cadillac does not intend to, or assume any obligation to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.