CADILLAC MINES CORPORATION

Majority Voting Policy

The board of directors (the "**Board**") of Cadillac Mines Corporation. (the "**Corporation**") believes that each of its members should carry the confidence and support of the Corporation's shareholders. To this end, the Board has adopted this majority voting policy (the "**Policy**"). Nominees for election to the Board agree to be bound by this Policy when standing for election.

On each form of proxy or voting instruction form for use at a meeting of shareholders of the Corporation where directors are to be elected, the Corporation will give shareholders and beneficial holders the ability to vote separately for each nominee to the Board. Shareholders and beneficial holders will be able to cast their vote in favour of a nominee, or alternatively to withhold from voting or vote against a nominee. In an uncontested election of directors of the Corporation, any nominee for director who receives a number of votes "for" such election that is less than the combined total of the votes "withheld" from or “against” his or her election (a "**Majority Withheld Vote**") will immediately tender his or her resignation to the Chair of the Board following the shareholders' meeting. In this Policy, an "uncontested election" means an election where the number of nominees for election to the Board is equal to the number of directors to be elected.

The Governance Committee of the Board will consider the circumstances surrounding the vote and will make a recommendation to the Board either to accept or reject the resignation. The Board will determine whether or not to accept the resignation. The Board will accept the offer of resignation absent exceptional circumstances that would warrant the director continuing to serve on the Board. The Board will make the determination in accordance with its fiduciary duties to the Corporation and will render its decision within 90 days after the date of the shareholders' meeting. The resignation shall be effective immediately upon acceptance by the Board. Following the Board’s decision on the resignation, the Board will promptly disclose, via press release, its decision whether to accept the director's resignation including fully stating its reasons for rejecting the resignation, if applicable. If a resignation is accepted, the Board may, in accordance with the *Business Corporations Act* (Ontario), appoint a new director to fill any vacancy created by the resignation or reduce the size of the Board.

Any director who tenders his or her resignation pursuant to this Policy will not participate in any meeting of the Governance Committee, if he or she is a member of that committee, to consider the decision to recommend to the Board whether his or her resignation should be accepted. If a sufficient number of committee members receive a Majority Withheld Vote in the same election such that that committee no longer has a quorum, then the remaining independent directors of the Board shall appoint a committee among themselves to consider the resignation offers and recommend to the Board whether to accept them. Any director who tenders his or her resignation pursuant to this Policy shall not participate in any meeting of the Board to consider the decision whether his or her resignation will be accepted. If the only directors who did not receive a Majority Withheld Vote in the same election do not constitute a quorum for a Board meeting under the Corporation's by laws, all directors may participate in the determination of whether or not to accept the resignation offers provided that a director who received a Majority Withheld Vote will not speak or otherwise participate in any part of such Board meeting where his or her resignation or a related resolution is discussed or voted upon. The Governance Committee may adopt such procedures as it sees fit to assist in its determinations with respect to this Policy.