CADILLAC MINING CORP. ANNOUNCES FILING OF ANNUAL STATEMENTS

VANCOUVER, B.C. - December 29, 2009 – Cadillac Mining Corporation (TSXV:CQX) wishes to inform shareholders and interested parties that Financial Statements and MD&A for the quarter and year ended August 31, 2009 are now available for examination on SEDAR.

Subsequent to the Company's 2008 fiscal year-end, worsening economic and market conditions caused management to adopt a conservative approach to exploration activity. During this period, the overriding strategy has been to preserve cash resources, and maintain the Company's capital structure by avoiding highly dilutive financings. As a consequence, the level of expenditures during the fiscal year was limited, with primary focus on developing new concepts and exploration targets.

Management has conducted the initial stages of new grass-roots exploration programs for precious, and to lesser extent, base metals, comprising in-house research, data analysis, and prospecting. New targets have also come to light as a consequence of detailed analysis of previous drilling on the Cadillac Break project in western Quebec where the Company maintains a claim position of approximately 8800 hectares. Management has reviewed a number of acquisition opportunities during the year, and continues to seek new opportunities via this route as well.

Agreement was reached recently to revise the terms of the Silver Streak property option, which has been extended. On the other hand, the Company was not able to obtain satisfactory revisions to the terms of the Osilinka-Cat Mountain option, which has now been relinquished. Finally, management has determined that under current market conditions, the apparent potential of the Herd Dome property does not warrant the high initial expenses related to access and permitting required of the next stage of exploration. Consequently, that option has been dropped as well.

Having conserved its funds during the recent period of uncertainty, and received substantial refundable tax credits from earlier exploration expenditures, Cadillac Mining's cash balances are currently in excess of $600,000. Consequently, the Company is now in a position to resume a policy of more aggressive acquisition and exploration.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release, which has been prepared by Management.