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NEWS RELEASE

Symbol: CXD-TSXV

CADAN CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT

VANCOUVER, BC - CADAN RESOURCES CORPORATION (“Cadán” or the “Company”) is pleased to announce that it has now closed a second tranche for an additional 13,200,000 Units issued for an aggregate sum of \$660,000. The units were issued as part of a private placement and being offered at \$0.05 per unit (the “Unit”) in order to raise up to \$3,000,000. Each Unit consists of one common share of the Company and one common share purchase warrant (a “Warrant”), with each Warrant exercisable into one common share of the Company for a period of 1 year from closing at an exercise price of \$0.10. The issuance of the new units and the payment of a finder’s fee of up to 1,267,000 units in connection with the placement are subject to the approval of the TSX Venture Exchange (the “Exchange”) and subject to a 4 month hold period. The Company will issue the units once the issuance has been approved by the Exchange.

In addition to the private placement the Company reached agreement with existing creditors who have agreed to convert up to \$1,239,810 into 24,796,200 Units. The Units were issued as part of an offer to creditors of the Company to convert \$2,439,588 at \$0.05 per unit (the “Unit”) in order to reduce the outstanding debts of the Company. The Company will issue the units once the issuance has been approved by the Exchange.

The funds raised from the issuance of the Units will be used to recommence mining at its T’Boli mine and for general working capital. The Company will also continue negotiating with its creditors to reduce its debts by issuing additional Units.

Cadán remains committed to and is on track to recommence operations at its T’Boli project

For further information visit our website at www.cadanresources.com; email us at info@cadanresources.com, or contact:

On Behalf of the Board,

Peter Main
President

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