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NEWS RELEASE

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CADAN CLOSES PRIVATE PLACEMENT AND REDUCES ITS DEBT

VANCOUVER, BC - CADAN RESOURCES CORPORATION (“Cadán” or the “Company”) is pleased to announce that it has closed its final tranche of its previously announced private placement. The Company has raised an additional \$2,196,000 for the issuance of 43,920,000 Units to be issued to a single cornerstone investor (the “Investor”). Post completion the Investor will own 30.9% of Cadán. The Investor has extensive Philippine experience and has very well established relationships within the industry.

The units make up part of a private placement offered at \$0.05 per unit (the “Unit”), each Unit consists of one common share of the Company and one common share purchase warrant exercisable into an additional common share of the Company for a period of 1 year from the issuance date at an exercise price of \$0.10. The issuance of the new units brings the aggregate total raised to \$3,685,601. The new issuance is subject to the approval of the TSX Venture Exchange (the “TSX-V”) and will be subject to a 4 month hold period. The Company will issue the units once TSX-V approval is given.

In addition to the private placement the Company further announces that it has renewed \$2,623,658 of existing convertible notes, 809,506 notes with an effective date of December 1, 2014 with a \$0.12 conversion price with 6,745,884 warrants also at \$0.12. The Notes expire on December 1, 2015 and Warrants expire on December 1, 2016 and 1,814,152 notes with an effective date of July 1, 2015 with a \$0.10 conversion price with 18,141,520 warrants also at \$0.10. The Notes expire on December 1, 2016 and Warrants expire on July 1, 2017.

And it has further reached agreement to settle outstanding debt with existing creditors who have agreed to convert \$1,199,778 into 23,995,560 units at \$0.05 per unit (the “Unit”) in order to reduce the outstanding debts of the Company. The issuance of the new units brings the aggregate total debt conversions to \$2,439,588. Cadán will issue the units once the issuance has been approved by the TSX-V.

The funds raised from the private placement 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.

Peter Main, President, notes that “Cadán remains committed to progressing its operations at its T’Boli project. The funds raised with this placement as well as the relationship established with the cornerstone Investor will allow the Company to move forward with its projects in a positive manner. Over-all, the Management Team is focused on a more cost-efficiency ensuring the company’s self-sufficiency in the first critical months of operation.”

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.