



May 5, 2016
NEWS RELEASE

Symbol: CXD-TSXV

VANCOUVER, BC - CADAN RESOURCES CORPORATION (“Cadán” or the “Company”) announces that pursuant to its press release of February 23, 2016 whereby the Company undertook to reduce its creditor debt by offering certain creditors shares in exchange of the debt, Cadan has reached shares-for-debt settlement agreements for 4,492,500 Units (“Unit”) to current creditors of the Company. Each Unit consists of one common share of the Corporation and one Share Purchase warrants allowing the holder to convert into one additional common share at a price of \$0.10 for up to 12 months. The Units are being offered at \$0.05 per unit to settle dated and outstanding account payables. The shares-for-debt settlements are subject to the approval of the TSX Venture Exchange (“TSX-V”) and will be subject to a 4-month hold period.

The Company further announces that pursuant Debt Facility with ResCap Investments Pty Ltd (ResCap) (Press release January 11, 2015) the second stage of the financing has been completed resulting in the issuance of 11,750,000 Share Purchase warrants (the “Warrants”) to be issued to ResCap. Each warrant exercisable into a common share of the Company for a period of 5 year from the issuance date at an exercise price of \$0.065 per share. 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

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.