

NEWS RELEASE

Symbol: CXD-TSX.V

**CADAN ANNOUNCES CORPORATE UPDATE**

**May 01, 2015 - Vancouver, British Columbia – Cadan Resources Corporation (TSXV: CXD)** (“Cadan” or the “Company”) As a result of our current financial condition, the Company was unable to complete the audit of its annual financial statements for the year ended December 31, 2014. Accordingly, the Company failed to file audited annual financial statements and related financial filings within the time period prescribed by securities regulation (on or before April 30, 2015). As the filings were not made within the prescribed time period, it is expected that the applicable securities commissions and regulators will issue orders prohibiting all trading in the securities of Cadan Resources Corp. The Company is working to secure funding to cover the audit fees and expects, subject to funding, to issue the December 31, 2014 audited annual financial statements and related financial filings by June 15, 2015.

On February 23, 2015, the Company disclosed that as a result of a review by the British Columbia Securities Commission, the Company would be issuing Amended and Restated financial statements for the year ended December 31, 2013. On April 30, 2015 the Company file the Amended and Restated financial statements for the year ended December 31, 2013.

As a result of the changes reflected in the Amended and Restated financial statements for the year ended December 31, 2013, the Company also be issuing Amended and Restated interim financial statements for the nine months ended September 30, 2014 and expect to file them by May 15, 2015.

The Company will issue news releases should any of the time frames to file the financial statements change.

On Behalf of the Board,

Peter Main  
Director and President  
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