



July 29, 2016
NEWS RELEASE

Symbol: CXD-TSXV

CADAN ANNOUNCES PRIVATE PLACEMENT

VANCOUVER, BC - CADAN RESOURCES CORPORATION (“Cadan” or the “Company”) The Company announces it is closing the first tranche of a non-brokered Private Placement offering of units at a price of \$0.05 per unit (the “Unit”) being offered for up to \$1,300,000. 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 Company completed the sale of 16,750,750 units for gross proceeds of \$837,500.

The issuance of units is 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. A finder’s fee 115,000 Finders Units may be paid on TSX approval.

The Company will proceed with the balance of the Offering of up to \$1,300,000 and intends to use the funds raised from the issuance of the Units to recommence mining at its flagship T’Boli mine and for general working capital.

Cadan has also reached shares-for-debt settlement agreement for \$400,000 in debt to a current creditor of the Company. The Debt is being exchanged for \$0.05 Units (the “Units”), 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 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 to the Debt Facility Agreement with ResCap Investments Pty Ltd (ResCap) (Press release [January 11, 2015](#)) as part of the third stage of the financing the Company will issue 15,067,846 Share Purchase warrants (the “Warrants”) to ResCap. Each warrant exercisable into a common share of the Company for a period of 3 years 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.