



**July 8, 2015**  
**NEWS RELEASE**

Symbol: CXD-TSXV

**CADAN CLOSES**  
**FIRST TRANCHE OF PRIVATE PLACEMENT**

**VANCOUVER, BC - CADAN RESOURCES CORPORATION** (“Cadan” or the “Company”) announces it is closing the first tranche of a non-brokered Private Placement of units at a price of \$0.05 per unit (the “Unit”) being offered for 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 Company completed the sale of 15,325,020 units for gross proceeds of \$766,251.

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.

The Company will proceed with the balance of the Offering of up to \$3,000,000 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.

For further information visit our website at [www.cadanresources.com](http://www.cadanresources.com); email us at [info@cadanresources.com](mailto: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.