



NEWS RELEASE

Symbol: CXD-TSX.V

CADAN PROPOSES SHARE CONSOLIDATION

November 24, 2014 - Vancouver, British Columbia – Cadan Resources Corporation (TSXV: CXD) (“Cadan” or the “Company”) announces that it is seeking approval from the TSX Venture Exchange (“Exchange”) to consolidate its issued and outstanding common shares on the basis of one share for every eight shares issued and outstanding.

The Company will announce the effective date of the share consolidation in a subsequent press release. The Company’s common shares will continue to trade under the symbol CXD and the name of the Company will not change. As a result of the share consolidation, Cadan will have 19,811,310 issued and outstanding common shares, compared to 158,490,484 shares outstanding prior to the consolidation. No fractional shares will be issued and all fractional shares resulting from the consolidation will be rounded up or down to the nearest whole number. The share consolidation is subject to Exchange approval.

The Board of Directors believes that the proposed share consolidation will better position the Company to raise equity financing in light of the continuing difficult market conditions that exist for junior resource issuers.

Cadan undertakes to ensure a letter of transmittal is mailed to its registered shareholders, who are required to exchange their current share certificates for new share certificates. Shareholders who hold their shares through a securities broker or dealer, bank or trust company will not be required to take any measures.

Private Placement Financing

The board of directors of Cadan announces that it intends to complete an offering of up to 66,666,666 units of the Company at a post-consolidation price of \$0.09 per unit for gross proceeds of up to \$6,000,000. Each unit is comprised of one post-consolidated common share and one share purchase warrant. Each warrant can be exercised to acquire an additional post-consolidated common share for a period of one year at a price of \$0.12 per share.

Closing of the proposed private placement offering is subject to completing the share consolidation and stock Exchange approval. The proceeds of the proposed private placement will be used for general corporate purposes.

On Behalf of the Board: Peter Main
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Neither 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.