

NEWS RELEASE

Symbol: CXD-TSX.V

CADAN ANNOUNCES SHARE CONSOLIDATION
NOT FOR DISTRIBUTION INTO THE UNITES STATES

November 28, 2014 - Vancouver, British Columbia – Cadan Resources Corporation (TSXV: CXD) (“Cadan” or the “Company”) announces that the TSX Venture Exchange has approved a share consolidation of the outstanding share capital of Cadan on the basis of eight (8) pre-consolidation common shares for one (1) post-consolidation common share (the "Consolidation"). The Consolidation will be effective at the open of the market on Monday December 1, 2014.

As a result of the Consolidation, Cadan’s currently issued and outstanding 158,490,484 common shares will be reduced to approximately 19,811,310 common shares. No fractional common shares will be issued as a result of the Consolidation. Instead, any fractional common shares will be rounded down to the nearest whole number of common shares. Cadan’s name and trading symbols will remain unchanged.

Registered shareholders will receive a letter of transmittal from Cadan’s transfer agent, Computershare Investor Services Inc. ("Computershare"), with information on how to exchange their old share certificates representing pre-Consolidation common shares with the new share certificates representing post-Consolidation common shares. Computershare will forward to each registered shareholder who has provided the required documents a new share certificate representing the number of post-Consolidation common shares to which the shareholder is entitled. Until surrendered, each share certificate representing pre-Consolidation common shares of Cadan will be deemed for all purposes to represent the number of whole post-Consolidation common shares to which the holder is entitled as a result of the Consolidation.

Private Placement

Also as previously announced on November 24, 2014 upon completion of the consolidation the Company will proceed with a private placement. The Company announces it has increased the placement to 77,777,777 units at a price of \$0.09 per unit for gross proceeds of up to \$7 million. Each Unit is comprised of one common share of the Issuer (a “Share”) and one share purchase warrant. Each Warrant entitles the Subscriber to purchase one additional common share of the Issuer for a period of 1 year from the Closing Date at a price of \$0.12.

The Company is also proposing to convert \$1,505,588 of the \$3,907,820 in principal and interest on convertible debenture debts, previously issued in October 2013, into units at \$0.09 per unit. The Company will issue 16,728,761 common shares and 16,728,761 common share purchase warrants, each warrant is exercisable into a common share of the Company at a price of \$0.12 per share until November 30, 2015. The Company will issue 2,404,232 new convertible notes for the remaining

\$2,404,232 in principal and interest. The new convertible debentures will be convertible into common shares of the Company at a price of \$0.12 per share until December 31, 2015. In connection with the new convertible notes, the Company will also issue a total of 20,018,600 common share purchase warrants of the Company, each warrant exercisable into a common share at a price of \$0.12 per share until December 31, 2016.

The private placement and debenture settlement are all subject to the approval of the TSX Venture Exchange.

The Board of Directors believes that the 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.

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.