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NEWS RELEASE

Symbol: CXD-TSXV

Cadán Closes Final Tranche of Private Placement for \$2,196,000

VANCOUVER, BC - CADAN RESOURCES CORPORATION (“Cadán” or the “Company”) is pleased to announce that it has closed the final tranche of its previously announced non-brokered private placement. The Company has raised an additional \$2,196,000 through the issuance of 43,920,000 units of the Company (the “Units”) at a price of \$0.05 per Unit to a single cornerstone investor. Each Unit consists of one common share of the Company and one common share purchase warrant exercisable into an additional common share of the Company for a period of one year from the issuance date at an exercise price of \$0.10. The shares, warrants and any shares acquired on exercise of the warrants will be subject to a four month hold from the date of closing of the private placement. The closing of this final tranche brings the total raised in this private placement to \$3,685,601. The investor has extensive Philippine experience and has well established relationships within the mining industry.

The funds raised from the private placement will be applied towards ongoing requirements to recommence mining at the Company’s T’Boli mine, as well as for general working capital.

On Behalf of the Board,

Peter Main
Acting President and CEO

For further information

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