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NEWS RELEASE

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CADAN ANNOUNCES SECOND PHASE OF ITS 3 PHASE STRUCTURAL REFINANCING WITH PROPOSED DEBT REDUCTION

VANCOUVER, BC - CADAN RESOURCES CORPORATION (“Cadan” or the “Company”) announces it has completed the 2nd Phase of 3 Phase financial restructuring of Cadan Resources Corporation. The restructuring plan follows the completion of a company-wide detailed review of Cadan’s financial position and assets, and focusses on improving the balance sheet and sourcing capital. Cadan’s objective following completion of the restructuring plan is to recommence mining at its flagship T’Boli mine during the first quarter in 2015.

The 2nd phase proposes to settle up to \$934,000 of debt with creditors by issuing up to 10,377,778 Units in the Company whereby each unit is issued at a price of \$0.09 per Unit. Each Unit is comprised of one common share and one share purchase warrant. Each Warrant entitles the holder to purchase one additional common share of the Issuer for a period of 1 year.

Closing of the debt settlement is subject to entering into agreements with creditors. This transaction effectively reduces Cadan’s debt facility by 20%, combining this with the already announced partial conversion of the convertible notes has resulted in Cadan’s debt reducing by C\$2.4m a total debt reduction almost 30%.

The amount of indebtedness to be settled by the Agreements represents cash advanced against the Company’s Credit Facility and for services provided to the Company. The Company chose to settle this outstanding indebtedness with units as part of its plans to move the Company forward and in order to preserve its potential funds for operations.

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.

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.

This press release contains forward looking statements that involve risk and uncertainty. The ability of Cadan to complete its restructuring and financing objectives is subject to market conditions and regulatory approval, and there can be no assurance that those objectives will be reached as described herein. The restart of operations at the T’Boli mine involves are subject to completing the restructuring and financing plan as currently contemplated, in addition to other risks associated with operating a mine.