



CADAN RESOURCES CORPORATION

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NEWS RELEASE

For Immediate Dissemination
Symbol: CNF-TSXV

CADAN ANNOUNCES 5:1 SHARE CONSOLIDATION

CADAN RESOURCES CORPORATION (CNF-V) (the “**Company**”) announces that at the upcoming General Meeting of the Company’s Shareholders scheduled for October 21, 2009 (the “**Meeting**”), the Board of Directors will ask the shareholders to approve a five old for one new consolidation of the common shares of the Company (the “**Consolidation**”).

The Company currently has 168,371,570 common shares issued and outstanding, and, if the Consolidation is approved, will have approximately 33,674,314 common shares issued and outstanding.

The Consolidation is subject to shareholder approval, acceptance of the TSX Venture Exchange and such other regulatory approvals as may be necessary.

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Cadan Resources Corporation is a junior exploration company with operations in the Philippines and Colombia and trades on the TSX Venture Exchange (Canada) with trading symbol CNF-V.

On behalf of the board of directors,

“*Brett Taylor*”

Brett Taylor, President & CEO

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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.

This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the TSX Venture Exchange acceptance and shareholder approval of the Consolidation. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events.

The Company cautions investors that any forward-looking information provided by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's most recent annual and interim Management's Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through the Company's page on SEDAR at www.sedar.com.