



CADAN RESOURCES CORPORATION

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NEWS RELEASE

For Immediate Dissemination
Symbol: CNF-TSXV

CADAN CLOSES \$4,950,000 NON-BROKERED PRIVATE PLACEMENT

CADAN RESOURCES CORPORATION (CNF-V) (the “Company”) is pleased to announce the close of the non-brokered private placement announced on September 27, 2007. The Company sold 33,000,000 units (“Units”) at a price of \$0.15 per Unit for gross proceeds of \$4,950,000. Each Unit consisted of one common share and one non-transferable share purchase warrant. Each warrant is exercisable for an additional common share of the Company for a period of 24 months from closing at a price of \$0.20 per share during the first 12 months after closing and \$0.30 in the next 12 months.

The Company paid a finders’ fee of 5% of the gross proceeds in connection with the sale of a total of 29,183,333 Units. In addition, the Company issued 2,918,333 non-transferable finders’ warrants entitling the holder to purchase that number of shares at a price of \$0.15 per share for a period of one year after closing.

All securities issued in connection with the financing are subject to a hold period expiring on March 1, 2008.

The gross proceeds from the private placement will be used for on going exploration, including drilling, on the Company’s Tagpura, Kalamatan and Cadan Copper Gold Porphyry properties, its T’Boli Gold Silver Deposit in the Philippines, its Colombian operation and to provide the Company with additional working capital.

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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.

“Brett Taylor”

On behalf of the board of directors,
Brett Taylor, President & CEO

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