



CADAN RESOURCES CORPORATION

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NEWS RELEASE

For Immediate Dissemination

Symbol: CNF-TSXV

**CADAN COMPLETES \$2,000,000
NON-BROKERED PRIVATE PLACEMENT**

CADAN RESOURCES CORPORATION (CNF-V) (the “Company”) is pleased to announce that it has closed its non-brokered private placement of 10,000,000 units (“Units”) priced at \$0.20 per Unit, for gross proceeds of \$2,000,000 (see news release dated July 5, 2008). Each Unit is comprised of one common share and one non-transferable share purchase warrant. Each warrant is exercisable to purchase one common share at an exercise price of \$0.30 for a period of 12 months until August 14, 2009.

Brett Taylor, the Company’s President and Chief Executive Officer participated in the private placement in the amount of 2,500,000 Units.

All securities issued pursuant to the private placement bear a four month hold period expiring on December 15, 2008.

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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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