



CADAN RESOURCES CORPORATION

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NEWS RELEASE

For Immediate Dissemination
Symbol: CNF-TSXV

FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT COMPLETED

CADAN RESOURCES CORPORATION (CNF-V) (the “Company”) is pleased to announce that it has closed the first tranche of its non-brokered private placement of up to 33,333,333 common shares in the capital of the Company (“Shares”) at a price of \$0.06 per Share announced on February 12, 2009. The Company sold a total of 12,079,315 Shares in the first tranche, for gross proceeds of \$724,759.

Brett Taylor, President, Chief Executive Officer and a director of the Company, purchased 1,000,000 Shares and Doug Evans, a director, purchased 1,000,000 Shares.

All securities issued pursuant to the private placement bear a four month hold period expiring on August 22, 2009.

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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

John Anderson, Director
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This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the closing of subsequent tranches of the announced private placement. 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.