



CADAN RESOURCES CORPORATION

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For Immediate Dissemination

**August 10, 2009
NEWS RELEASE**

Symbol: CNF-TSXV

**\$2,500,000 NON-BROKERED
PRIVATE PLACEMENT COMPLETED**

CADAN RESOURCES CORPORATION (CNF-V) (the “Company”) is pleased to announce that it has closed its non-brokered private placement (the “Private Placement”) of 25,000,000 units (“Units”) priced at \$0.10 per Unit, for gross proceeds of \$2,500,000 (see news releases dated July 7, 2009 and July 20, 2009). Each Unit is comprised of one common share of the Company and one half of one common share purchase warrant (each whole such warrant, a “Warrant”). Each whole Warrant is exercisable to acquire one common share of the Company at a price of \$0.15 per common share until August 7, 2011.

All securities issued pursuant to the Private Placement bear a four month hold period expiring on December 8, 2009.

The Company will pay finders’ fees of \$122,915 representing 5% of the gross proceeds in connection with a portion of the financing. The Company will pay \$62,165 in cash and the remaining \$60,750, subject to TSX Venture Exchange acceptance, by the issuance of 379,688 shares at a deemed price per share of \$0.16. In addition, finders were also granted non-transferable finders’ warrants entitling the holders to purchase up to 2,458,300 common shares at a price of \$0.10 per share until August 7, 2010.

The gross proceeds from the Private Placement will be used to advance development of the T’Boli gold-silver deposit and detailed exploration of surrounding area, further drilling and leaching analysis of the Tagpura-Kalamatan porphyry copper-gold property and to provide the Company with additional working capital.

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On behalf of the board of directors,

“Brett Taylor”

Brett Taylor, President & CEO

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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 anticipated business and financing plans of the Company. 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.