



CADAN RESOURCES CORPORATION

1720 – 1111 West Georgia Street

Vancouver, BC V6E 4M3 Canada

Tel: (604) 687-0760 Fax: (604) 628-5001

Email: info@cadanresources.com www.cadanresources.com

February 24, 2010
NEWS RELEASE

For Immediate Dissemination
Symbol: CXD-TSXV

CADAN RESOURCES COMPLETES \$4.37 MILLION PRIVATE PLACEMENT

CADAN RESOURCES CORPORATION (TSX-V: CXD and Frankfurt: A0MZZ5) (“Cadan” or the “Company”) is pleased to announce that it has closed the private placement financing originally announced on January 14, 2010. Due to strong demand, the Company increased the number of units offered from 3,500,000 units to 5,144,523 units. Each unit was offered at a price of \$0.85 per unit for total gross proceeds of \$4,372,845. Each unit consists of one common share and one share purchase warrant. Each share purchase warrant may be exercised to acquire an additional common share at a price of \$1.25 per share for a period of 18 months from closing.

In connection with the private placement, the Company will pay commissions of \$73,666 in cash, 123,080 common shares at a price of \$0.95, and 448,453 share purchase warrants exercisable at a price of \$0.95 for a period of 18 months.

Net proceeds from the private placement will be applied towards advancement of the Company’s Philippines minerals properties and general working capital.

Brett Taylor, President of Cadan, and John D. Anderson, Chairman, purchased 550,000 units and 60,000 units, respectively, in the private placement.

The securities issued pursuant to the private placement and the finders’ fees are subject to a four month hold period expiring June 24, 2010.

Cadan Resources Corporation is an emerging junior gold-silver producer and development company with significant mineral assets located in the Philippines. The company’s T-boli gold silver mine is near completion and expected to be operational by the end of first quarter this year. Exploration and development work is also underway on its 9,000 hectare Comval Property which hosts large and significant Gold and Copper-Gold deposits.

On behalf of the board of directors,
“*John D. Anderson*”

John D. Anderson, Chairman

For further information:

John D. Anderson, Chairman

Tel: 604 218 7400

Email: john@purplefish.ca

Matthew Bell

Tel: 604 910 4908

Email: mattcnf@yahoo.ca

Neither the 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.