



September, 3, 2010
NEWS RELEASE

Symbol: CXD-TSXV

**CADAN COMPLETES FIRST TRANCHE
OF PRIVATE PLACEMENT**

CADAN RESOURCES CORPORATION (TSX-V: CXD and Frankfurt: A0MZ25) (“Cadon” or the “Company”) is pleased to announce that it has completed the first tranche of a private placement financing of up to 3,000,000 units at a price of \$0.65 for gross proceeds of \$1,950,000. Each unit consists of one share and one share purchase warrant, with each warrant exercisable to acquire an additional share for a period of 5 years from the closing date at a price of \$1.00 for the first 2 years from the closing date and at a price of \$1.25 for the 3 years thereafter. The Company has sold 1,953,846 units for total proceeds of \$1,270,000 pursuant to the first tranche.

In connection with the first tranche, the Company will pay finder’s fee commissions of 126,000 units. The securities issued pursuant to the first tranche and the finders’ fees are subject to a four month hold period from the date of closing.

The Company will proceed with the balance of the offering, consisting of 1,046,154 units at a price of \$0.65 per unit.

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

CADAN RESOURCES CORPORATION

For further information, please contact:
John Anderson, Chairman
Telephone: 604-218-7400

On behalf of the board of directors,

“Brett Taylor”

Brett Taylor
President / CEO

Cadan Resources Corporation is a gold-silver-copper company with a high quality portfolio of mineral assets, located in the Philippine Island of Mindanao, long recognized as one of the country’s most mineralized areas. For further information visit our website at www.cadanresources.com, Email: info@cadanresources.com or contact:

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