



October 5, 2010
NEWS RELEASE

Symbol: CXD-TSXV

**CADAN COMPLETES SECOND 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 second tranche of its previously announced private placement financing. The second tranche consisted of an additional 2,746,171 units at a price of \$0.65 per unit for gross proceeds of \$1,785,011. When combined with the first tranche, the company issued a total of 4,700,017 units for gross proceeds of \$3,055,011. The company originally announced an offering of up to 3 million units however due to strong demand increased the offering by offering an additional 1.7 million units.

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.

In connection with the second tranche, the Company will pay finder’s fees and commissions totalling \$75,495 in cash, 38,308 in units, and 175,082 in warrants, with the units and warrants having the terms described above. The securities issued pursuant to the second tranche and the finders’ fees are subject to a four month hold period from the date of closing.

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

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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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