

CADAN RESOURCES CORP.

NEWS RELEASE

CADAN ANNOUNCES \$7.15 MILLION PRIVATE PLACEMENT

November 26, 2010 - Vancouver, British Columbia – Cadan Resources Corporation (TSXV: CXD) is pleased to announce investors have agreed to a private placement of 11,000,000 units of the Company at a price of \$0.65 per unit for proceeds to the Company of \$7,150,000. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable to acquire an additional share at a price of \$1.10 for a period of 2 years from the closing date. The private placement is subject to the acceptance of the TSX Venture Exchange.

In connection with the private placement, the Company will pay a finder's fee of 10% of the number of units sold, payable in units.

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:

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Neither 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.