



Cadan Resources

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NEWS RELEASE

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CADAN COMPLETES PRIVATE PLACEMENT

December 15, 2010 - Vancouver, British Columbia – Cadan Resources Corporation (TSXV: CXD) is pleased to announce that it has completed its previously announced private placement financing. The Placement consisted of 11 million units at a price of \$0.65 per unit for gross proceeds of \$7,150,000.

Each unit consists of one share and one share purchase warrant, with each warrant exercisable to acquire an additional share for a period of 2 years from the closing date at an exercise price of \$1.10.

In connection with the placement the Company has issued finder's units equal to 10% of the units sold.

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

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