

# NEWS RELEASE

## **Cavan Ventures Inc.**

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**TSX Venture Symbol: CVN**

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### **Cavan Closes Non-Brokered Private Placement**

Cavan Ventures Inc. (TSX Ventures: CVN.V) (“Cavan”), a public mineral exploration company based in Vancouver, British Columbia, is pleased to announce that it has completed its previously announced non-brokered private placement financing. Cavan issued a total of 6,000,000 units (“Units”) at a price of \$0.09 per Unit for gross proceeds of \$540,000 in this private placement. Each of the Units is comprised of one common share (“Common Share”), plus one half of one non-transferable share purchase warrant (a “Warrant”). Each whole Warrant entitles the holder to purchase one additional common share at a price \$0.15 per share for a period of two years.

In connection with the Private Placement, Cavan will pay cash finders’ fees to certain finders for an aggregate amount of \$40,320 and issue an aggregate of 600,000 finders’ warrants (the “Finders’ Warrants”). The Finders’ Warrants will be exercisable at a price of \$0.15 per Finder’s Warrant share for a period of one year following the closing of the private placement.

The net proceeds of the non-brokered private placement will be used to identify, evaluate and secure potential acquisitions of mineral properties and for general corporate working capital. Cavan is currently investigate other potential property acquisitions and will provide further updates as and when the Company enters into any agreements.

The common shares and warrants comprising the Units and the Finders’ Warrants will be subject to a four-month hold period in accordance with the policies of the TSX Venture Exchange and applicable securities legislation expiring on June 29, 2011.

The private placement remains subject to the final approval of the TSX Venture Exchange.

The Company has also granted incentive stock options to certain directors and consultants of the Company to purchase an aggregate of 500,000 common shares in the capital of the Company, exercisable at a price of \$0.15 per share for a period of five years. All options are subject to a four month hold period and are granted in accordance with the terms of the Company’s stock option plan and the policies of the TSX Venture Exchange.

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.

On behalf of the Board of Directors:

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