



CAVAN VENTURES ACQUIRES ST-ONGE WOLLASTONITE DEPOSIT IN THE LAC-SAINT-JEAN AREA (QUEBEC, CANADA)

August 2, 2017, VANCOUVER, B.C. – CAVAN VENTURES INC. (V:CVN.H) (“Cavan” or the “Company”) is pleased to announce the acquisition, from an arm’s length vendor, of the advanced stage Onge Wollastonite Deposit located approximately 40 kilometres north of the small town of St-Ludger-de-Milot and some 90 kilometres northwest of the city of Saguenay, in St-Onge township, in the Saguenay-Lac-St-Jean region of Quebec Province.

The St-Onge Wollastonite Project consists of 26 map-designated cells covering a surface area of 1465 hectares (about 15 square kilometres). The project hosts a historical deposit of 27.54 million metric tons (Mt) averaging 37% wollastonite, as reported in 1993 by Orleans Resources Inc. The reserves are divided between probable reserves of 15.35 Mt @ 38 % wollastonite and a possible reserve of 12.19 Mt @ 37 % wollastonite (Source: MERNQ SIGEOM). Note that the ore reserve estimates and feasibility study performed by Orleans Resources Inc. was completed prior to the adoption of NI 43-101 standards and are therefore considered historical assessments.

The St-Onge Wollastonite Project is in the heart of Lac-St-Jean Anorthosite Complex Quebec, some 100 km south-west of the Ariane Phosphate Lac-à-Paul Phosphate Deposit or 67 km North west of the Magris Resources Niobium Niobec Mine. The St-Onge Wollastonite Site is already supplied by a power line, accessed by all year round paved and forest roads that are easily passable with pick-up trucks and heavy equipment. The site is at 40 km by road of all urban facilities with a skilled work force and at 140 km by road of the deep-water Port of Saguenay.

After its discovery in 1988 during a MERNQ regional mapping project, about 90 diamond drill holes collared on the deposit site area between 1991 and 1993, Orleans Resources Inc. tried to produce about 1,000 tons of wollastonite at the site during the mid-90’s, but finally resumed the St-Onge wollastonite operation in 2001, dismantled the infrastructure, selling the equipment, and restoring the mine site.

The estimates presented above are treated as historic information and have not been verified by the Company. These historical mineral resources do not refer to any category of sections 1.2 and 1.3 of the NI-43-101 Instrument such as mineral resources or mineral reserves as stated in the 2010 CIM Definition Standards on Mineral Resources and Mineral Reserves. The explanation lies in the inability by the Company to verify the data acquired by the various historical drilling

campaigns. A qualified person has not done sufficient work yet to classify the historical estimates as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Cumulative terms of the acquisition, to acquire a 100% interest, call for Cavan to issue 8 million common shares, make cash payments of \$750,000 plus expend \$2 million on the property over a 3 year period. A 2% NSR will be granted to the vendor of which 1% can be purchased by the Company for \$1 million at any time. Additionally, a \$5 per tonne royalty on the first million tons of raw material shipped out of the property without processing will be granted, should more than one million tons of unprocessed material be shipped out the royalty will then decrease to \$1 per ton.

This transaction is subject to the approval of the TSX Venture Exchange.

Other wollastonite occurrences on the Property include the along-strike **Rivière du Nord** and **Rivière du Nord-Sud** sites.

The wollastonite and diopside skarn at the **Lac du Bras Showing** has the peculiarity to be mineralized in sphalerite veinlets returning 0.38% Zn and at the **Rivière du Nord-Est Showing** to be mineralized in galena where a block sample returned 1.50 % Pb (Source: Sigeom MERN).

As other commodities, the St-Onge Wollastonite Property contains the historical **Lac-Aux-Grandes-Pointes zinc-lead showing** characterized by semi-massive to massive sphalerite and galena mineralization in quartzites. Four (4) samples taken 1979 returned **19.2 % Zn, 1.20 % Zn, 0.10 % Zn, 1.95 % Pb**, and four (4) previous grab samples taken in 1978 returned **11.4 % Zn, 0.38 % Zn, 0.24 % Zn, 0.10 Zn** (Source: Sigeom MERN GM).

Peter P. Swistak, President and CEO of Cavan Ventures Inc. stated “We are pleased with the progress made by the Company. We see this acquisition of a major and new commodity in our portfolio with high-grade and high quality wollastonite deposit to be an exciting advancement in Cavan’s growth.”

Alain Berclaz, M.Sc., P.Geo, a Qualified Person under National Instrument 43-101, has approved the technical information contained in this news release.

About Wollastonite

Wollastonite is an industrial commodity, and is the only naturally occurring, non-metallic, white acicular mineral. Because of its unique cleavage properties, wollastonite breaks down during crushing and grinding into needle-shaped particles of varying acicularity. This particular morphology imparts high-strength and is of considerable importance in many markets and applications, ranging from plastics and ceramic tile to vehicle brake pads, thermal insulation board, paints, protective industrial coating and agriculture. It is also used as a replacement for short-fiber milled fiberglass and short-fiber asbestos. The combination of high brightness and low gas release when heated creates a major demand in the ceramic industry, and the brilliant whiteness is of major importance to its use in the coatings of the industry and filler markets.

Wollastonite applications are endless, please refer to the link <http://www.wollastonite.ca/> for more information.

Cavan Venture's mission is to identify, acquire, and advance high potential mining prospects located in North America for the benefit of its stakeholders. For more information visit the website at www.cavanventuresinc.com.

ON BEHALF OF THE BOARD

Peter Swistak

Peter P. Swistak, President

FOR FURTHER INFORMATION PLEASE CONTACT:

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