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Cavan Announces Flow through Private Placement

October 16th, 2017, VANCOUVER, B.C. – CAVAN VENTURES INC. (V:CVN.H) (“Cavan” or the “Company”) announces that the Company has arranged a non-brokered private placement of up to 8,000,000 flow through units (the “Units”) at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$800,000 (the “Offering”). Each Unit will be comprised of one flow-through common share in the capital of the Company (“FT Share”) and one half of one non-flow-through share purchase warrant of the Company (“Warrant”). Each whole Warrant will entitle the holder to purchase one non flow-through common share in the capital of the Company (a “Warrant Share”) for a period of 18 months from the closing date at an exercise price of \$0.18 per Warrant Share. The warrants are subject to an acceleration clause, which states that the issuer will have the right to accelerate the expiry date of the warrants if, at any time, the average closing price of the shares is equal to or greater than 30 cents for 10 consecutive trading days. In the event of acceleration, the expiry date will be accelerated to a date that is 30 days after the issuer issues a news release, announcing that it has elected to exercise this acceleration right.

The Company may, in its sole discretion, pay finders' fees to agents of the Company.

Proceeds raised from this Offering will also be used towards exploration expenditures on the Company’s St. Onge mineral property located in the Lac-Saint-Jean area in the Province of Quebec which was announced on August 2, 2017.

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

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 P. Swistak, President

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward-Looking Statement:

*Some statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Cavan Ventures Inc. Actual results may differ materially from those currently anticipated in such statements. 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. *