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## CAVAN ANNOUNCES EXTENSION OF PRIVATE PLACEMENT CLOSING

**January 29, 2016, VANCOUVER, B.C. – CAVAN VENTURES INC. (TSX-V:CVN) (“Cavan” or the “Company”)** announces that further to the Company’s news release of November 2, 2015 it has extended the closing of its non-brokered private placement of up to 8,666,667 units (the “Units”) at a price of \$0.03 per Unit for aggregate gross proceeds of up to \$260,000 (the “Offering”) to February 29<sup>th</sup>, 2016. Each Unit will be comprised of one common share in the capital of the Company (“Share”) and one share purchase warrant of the Company (“Warrant”). Each Warrant will entitle the holder to purchase one common share in the capital of the Company (a “Warrant Share”) for a period of 12 months from the closing date at an exercise price of \$0.05 per Warrant Share.

The Company may, in its sole discretion, pay a finders' fee to agents of the Company consisting of: (i) a cash fee in an amount of 10% of the proceeds raised by such finder as part of this Offering, and (ii) a number of finder's warrants entitling the holder thereof to purchase that number of Shares of the Company (“Finder's Warrant”) that is equal up to 10% of the number of Units placed through the finder as part of this Offering. Each Finder's Warrant will entitle the holder to purchase one common share in the capital of the Company (a “Finder's Warrant Share”) for a period of 12 months from the closing date at an exercise price of \$0.05 per Finder's Warrant Share.

The proceeds raised will be used for general working capital, to repay the costs associated with bringing all continuous disclosure filings and fees current.

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](http://www.cavanventuresinc.com).

### ON BEHALF OF THE BOARD

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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.*