

## NEWS RELEASE

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**TSX Venture Symbol: CVN**

### **CAVAN APPLIES TO AMEND \$0.50 WARRANTS ISSUED IN JULY OF 2008**

Cavan Ventures Inc. (TSX Ventures: CVN.V) (“Cavan”), a public mineral exploration company based in Vancouver, British Columbia, wishes to announce that it has made an application to the TSX Venture Exchange (the “Exchange”) to approve an amendment to the terms of an aggregate of 900,000 currently outstanding share purchase warrants (the “Warrants”) of Cavan issued pursuant to its July 25, 2008 non-brokered private placement. The Warrants entitle the holders thereof to acquire one common share (a “Share”) of Cavan until July 25, 2010, at an exercise price of \$0.50. Pursuant to the amendments, the expiry date of the Warrants would be extended from July 25, 2010 to July 25, 2012. In addition, the exercise price of the Warrants would be amended from \$0.50 per Share to \$0.25 per Share.

If, during the term of the amended Warrants, the closing price of Cavan’s common shares on the Exchange exceeds during a period of 10 consecutive trading days (the “Premium Trading Days”) the exercise price of the Warrants by a private placement discount of 25%, or such other private placement discount as may be prescribed pursuant to the policies of the Exchange, then the amended expiry date will be deemed to be automatically accelerated as a result of which the amended Warrants will expire on the earlier of the 37<sup>th</sup> calendar day following the tenth Premium Trading Day and July 25, 2012. All other terms and conditions of the Warrants are proposed to remain unchanged.

Cavan expects to receive Exchange approval to the proposed amendments to the Warrants shortly, and will issue a further news release once such approval is obtained.

This news release contains certain forward-looking statements that reflect the current views and/or expectations of Cavan with respect to its performance, business and future events. Such statements are subject to a number of risks, uncertainties and assumptions. Actual results and events may vary significantly.

**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:

*“Ming Chiang”*

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