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**CAVAN FINALIZES ACQUISITION OF CAGE CLAIMS NEXT TO ALBANY GRAPHITE
DEPOSIT, ONTARIO**

July 23rd, 2013, VANCOUVER, B.C. – CAVAN VENTURES INC. (TSX-V: CVN) (“Cavan” or “the Company”) is pleased to announce it has received TSX Venture Exchange approval for the acquisition of the CAGE claims adjoining the Albany graphite deposit that is presently under advanced exploration by Zenyatta Ventures Ltd. (TSX-V: ZEN). This prospect, now 100% owned, borders Zenyatta Ventures Ltd. ground where it has recently made a significant discovery.

Peter Swistak, president of Cavan, states: "This is great news for Cavan shareholders. We are one of only two companies to recently announce ground in the area to receive exchange approval, and we now look forward to aggressively explore and potentially develop this prospect."

The CAGE claims are contiguous, covering an area of 768 hectares (1,897 acres), and adjoin the eastern edge of Zenyatta’s Albany graphite property. Historic aeromagnetics indicate that a magnetic low is present on the CAGE claims, with similar magnetic lows on the eastern portion of the Albany property (*Geological Survey of Canada, Limestone Rapids Airborne Magnetic Survey, Map 3913G*). The magnetic low will be investigated through reconnaissance prospecting and sampling that is planned to take place in the coming weeks with the view to determine drill targets for the Company’s upcoming drill program.

The technical contents of this release were approved by Dr. Tom E. McCandless, P. Geo., a qualified person as defined by National Instrument 43-101. The property has not been the subject of a National Instrument 43-101 report, and Dr. McCandless has not verified the technical data disclosed in this release

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

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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.