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ASHBURTON INTERSECTS 88.0 METERS AVERAGING 3.29% CG AT BUCKINGHAM PROPERTY, QUEBEC

June 23, 2016, VANCOUVER, B.C. – CAVAN VENTURES INC. (CVN-TSX) (“CAVAN” or the Company”) is pleased to announce its JV Partner Ashburton Ventures Inc. (ABR-TSX-V) has received new assay results from holes **BH15-02**, **BH15-04** and **BH15-05** of ABR’s ongoing drilling program on the Company’s Buckingham Graphite Project located in southern Quebec.

Cavan’s president Peter Swistak states, “We are encouraged by the new assay results demonstrating the NE extension of the graphitic mineralization at depth and for at least 300 m along strike a 1,500 m TDEM geophysical anomaly at Buckingham. ABR expects to further pursue its drilling campaign during the summer months”.

About the Buckingham Graphite Project

The Buckingham Graphite Project consists of 28 claims located in Ranges VIII and IX, Buckingham Township, Quebec and covers an area of 1,683 hectares. The property is located 1.7 kilometers north of the historic, producing Walker Graphite Mine and covers the northern extension of a graphitic zone. Ashburton entered into an option agreement with Cavan and can acquire a 60% interest in Cavan’s Buckingham Graphite Property (see Cavan’s release, October 15, 2015).

Drilling and Assay Results: BH15-02, 03 and 05

Hole BH15-02 was targeting the extension at depth of a graphite mineralized trench yielding an average value of 18.16 wt. % C_g. The trench lies on a 1,500 m-long, NE-trending TDEM (Time Domain ElectroMagnetic) geophysical anomaly. The drill core revealed silicified and sulphide-bearing quartz-biotite paragneiss with rare marble and occasional pegmatite intrusions.

Hole BH15-04, reaching a depth of 200 m, intersected 16 m of disseminated, millimeter-scale flakes of graphite mineralization, hosted primarily within marble units. The hole was collared on the same site as hole BH15-03 (310°/-50°), plunged at -70° and is situated approximately 110 m southwest of BH15-01 along strike the TDEM geophysical anomaly. Hole BH15-05 was collared farther to the NE approximately 280 m from the position of hole BH15-04.

BH15-05 intersected disseminated graphite mineralization for nearly 129 m within alternating sequences of marble and quartz-biotite paragneiss accompanied by sporadic quartz veins and pegmatite dykes. Structural measurements from the drill core and the trenches situated directly above the drill holes location suggest the foliation and therefore the mineralized layers, strikes generally NE with a sub-vertical dip. The DDH coordinates and assay results are presented in Table 1 below. The assay results from the last three drill holes corroborate those obtained from two previous holes (DDH15-01 and 03) which yielded C_g values of: **36 m @ 2.51 wt.%** and

29 m @ 8.36 wt. % (DDH15-01) and 24 m @ 3.05 wt. % and 112 m @ 4.07 wt. % (BH15-03) (CVN Press Releases of January 26 and February 11, 2016).

Table 1. Best graphite assay results and coordinates for DDH BH15-02, 04 and 05

DDH no.	Easting*	Northing	Azimuth (°)	Plunge (°)	Depth (m)	From (m)	To (m)	Interval (m)&	Cg (wt. %)
DDH15-02	460575	5054700			200	113.0	116.1	3.1	3.36
						162.0	174.0	12.0	2.07
						187.7	200.0	12.3	2.86
DDH15-04	460503	5054494	310	70	200	51.0	67.0	16.0	11.09
DDH15-05	460618	5054751			200	68.0	81.0	13.0	2.43
						109.0	197.0	88.0	3.29
					<i>Incl.</i>	129.0	162.0	33.0	4.94

*NAD83 UTM Zone 18N

& Apparent thickness

Samples were treated at SGS Lakefield, Ontario, using method number GE/GO/GC_CS and code A05V. Graphitic carbon was determined by multistage furnace treatment and infrared detection on LECO instrumentation. Duplicates, standards and blanks were inserted at regular intervals for QA/QC purposes.

The technical content of this news release was approved by Dr. Michel Boily, P.Geo., director of Ashburton and a qualified person as defined by National Instrument 43-101. The Buckingham property will be submitted to a NI43-101 Technical Report to be completed within the coming months.

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

Signed "Peter P. Swistak"

Peter P. Swistak, President

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