

PACIFIC WALLY CAPITAL INC.

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FOR IMMEDIATE RELEASE

May 11, 2010 – Pacific Wally Capital Inc. (“Pacific Wally”) announces that pursuant to the closing of a private placement (the “Private Placement”) as of today’s date, it purchased 1,250,000 units (the “Units”) of Cavan Ventures Inc. (the “Company”), at a price of \$0.20 per Unit, with each Unit consisting of one common share and one-half of a non-transferable share purchase warrant (a “Warrant”). Each whole Warrant is exercisable into one additional common share, at a price of \$0.30 per share, until May 11, 2012. Prior to the purchase of these Units, Pacific Wally did not own any common shares of the Company. As a result of the Units of the Company acquired by Pacific Wally under the Private Placement, at present, Pacific Wally owns an aggregate of 1,250,000 common shares of the Company, for a total of approximately 8.1% of the outstanding common shares of the Company, assuming no other common shares are issued by the Company. Upon the exercise of the Warrants in full, Pacific Wally would own 1,875,000 common shares of the Company, or approximately 11.6% of the then issued and outstanding common shares of the Company, assuming no other common shares are issued by the Company.

Pacific Wally has relied on Section 2.3 and Section 2.10 of National Instrument 45-106 – *Prospectus and Registration Exemptions* in connection with the issuance of the Units. Pacific Wally has acquired the Units for investment purposes and may acquire further securities of the Company for investment purposes, in the market or privately, from time to time.

A copy of the report filed by Pacific Wally in connection with this acquisition is available on the SEDAR website at www.sedar.com or by contacting Pacific Wally at the number shown above.

PACIFIC WALLY CAPITAL INC.

(signed) “Cathy Li Ju”

Cathy Li Ju,
President & Chief Executive Officer

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.