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### **CAVAN PROVIDES CORPORATE UPDATE**

**November 24, 2014, Vancouver, British Columbia** - Cavan Ventures Inc. (TSX-V: CVN) ("Cavan" or the "Company") provides the following corporate update regarding its ongoing examination of potential opportunities in the hemp/cannabinoid industry.

Since its initial announcement in March 2014, the Company has participated in discussions for multiple potential projects in the medical marijuana sector. These discussions included potential partnership and joint venture opportunities that the Company did not feel were appropriate to its plans at present. The Company also conducted early stage discussions with the Kwantlen First Nation regarding a potential opportunity to build a facility on their land for the growing and cultivation of medical marijuana, should the Company become a licensed producer under the *Marihuana for Medical Purposes Regulation* ("MMPR"). While the Company plans to continue discussions with the Kwantlen First Nation, these discussions remain in early stage. To assist the Company in its discussions and in its analysis of potential opportunities in the hemp/cannabinoid industry, the Company has created an advisory board consisting of Dix Lawson, Matthew Harvey, Jeff Beckwith, and Eric Hughes (see the Company's previous news releases on April 22, May 27, August 19, and October 16, 2014). To date, the Company has not entered into any letters of intent or definitive agreements with respect to the hemp/cannabinoid industry, nor has it applied to be a licensed producer under the MMPR. The Company will provide further updates as they are available.

The Company advises that this clarifying news release is being issued at the request of the British Columbia Securities Commission following a continuous disclosure review.

The Company cautions investors that: (i) the Company continues to be in the early stages of evaluating potential opportunities only, and has not entered into any preliminary or definitive form of agreement that would result in the Company entering into the hemp/cannabinoid industry, nor can there be any assurance that such an agreement will be reached in the future; (ii) the Company clarifies and confirms that it is not a licensed producer and has no present intention of filing an application with Health Canada to become a licensed producer under the MMPR; (iii) any transaction resulting in the Company's entry in the hemp/cannabinoid industry will require various approvals, including that of the Company's board of directors, shareholders and the TSX Venture Exchange, and none of these approvals have been sought at present; (iv) the licensing requirements of Health Canada under the MMPR are stringent and must be complied with before any license is granted by Health Canada under the MMPR, which requirements include the construction of facilities meeting specified MMPR criteria and the Company successfully passing a site inspection by Health Canada of such facilities. These

requirements can be found on Health Canada's website at <http://www.hc-sc.gc.ca/dhp-mps/marihuana/index-eng.php>.

For more information visit the website at [www.cavanventuresinc.com](http://www.cavanventuresinc.com).

ON BEHALF OF THE BOARD

Peter P. Swistak, President

*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.*