Cavan Plans to Drill at the Tetepiska-East and Buckingham Graphite Projects and Announces Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jan. 22, 2014) - Cavan Ventures Inc. (TSX VENTURE:CVN) ("Cavan" or "the Company") is pleased to announce plans to perform diamond drilling programs at their 100%-owned Buckingham and Tetepiska-East graphite properties located in western and northeastern Quebec, respectively. Services de Forage DV (Jonquieres, Quebec) has been engaged to carry out up to 2,400 meters of NQ core drilling on the two projects. Both programs will managed by Magnor Exploration Inc. (La Baie, Quebec).

The Buckingham property includes 24 claims located in Ranges VIII and IX, Buckingham Township, Quebec and covers an area of 1,682.8 hectares (4,157 acres). Buckingham is 1.7 kilometers north of the historic Walker graphite mine, which produced graphitic ore from 1876 to 1920. In July 2013, exploration on Buckingham along a 1,000 meter long linear EM conductor included grab and channel samples that returned assays from 0.46% to 11% Cg, with 21.70% Cg from a second parallel conductor (see news release July 8, 2013). A helicopter-borne magnetic and time-domain electromagnetic survey confirmed the historic conductor, and further resolved the second parallel conductor to a length of 300 meters (see news release September 24, 3013). The Company plans to drill five holes for a total of 1,200 meters to test the coincident graphite mineralization and airborne conductors.

The Tetepiska-East property includes 54 mining claims covering 2,925.72 hectares. As reported in December 2013, rock grab samples were collected along a 4.25 meter wide east-west oriented graphite-enriched zone assayed at 55.1% Cg. A second rock grab sample collected about 1.20 meters south of the first location returned 48.80% Cg. A third rock grab sample taken three meters north-northeast of the first location assayed at 10.45 % Cg. A channel sample 1.9 meters in length and 5 cm wide was collected with a diamond grit saw across the mineralized zone in the western part of the exposed area and returned an average of 52.65 % Cg, including a 63.50% Cg over one meter. A second channel sample 5.6 meters in length and with similar width was collected along the northern limit of the high grade zone and returned an average grade of 12.80% Cg (see news release December 19, 2013). The diamond drilling program at Tetepiska will include five to six holes totalling up to 1,200 meters, designed to test the graphitic mineralization at depth as well as their lateral extension.

The technical contents of this release were prepared and approved by Dr. C. Derosier, P. Geo., independent consultant to Cavan and a qualified person as defined by National Instrument 43-101.

Additionally the Company announces that it has arranged a non-brokered private placement of up to 10 million units ("Units") at a price of $0.06 per Unit for aggregate gross proceeds of $600,000 (the "Offering"). Each Unit will be comprised of one common share ("Share") and one Share purchase warrant of the Company ("Warrant"). Each Warrant will entitle the holder to purchase one Share (a "Warrant Share") for a period of 24 months from the closing date at an exercise price of $0.10 per Warrant Share.

The Company may, in its sole discretion, pay a finders' fee to agents of the Company consisting of: (i) a cash fee in an amount of 10% of the proceeds raised by such finder as part of this Offering, and (ii) a number of finder's warrants entitling the holder thereof to purchase that number of Shares of the Company ("Finder's Warrant") that is equal up to 10% of the number of units placed through the finder as part of this Offering. Each Finder's Warrant will entitle the holder to purchase one Share for a period of 12 months from the closing date at an exercise price of $0.10 per Finder's Warrant.

The proceeds raised will be used for general corporate purposes and for advancing its Tetepiska-East and Buckingham graphite projects in Quebec.

The private placement is subject to the approval of the TSX Venture Exchange.

Cavan'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

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.

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