VANCOUVER, BC--(Marketwired - April 01, 2015) - Cavan Ventures Inc. ("Cavan" or the "Company") (TSX VENTURE: CVN)Â is pleased to announce it has signed a letter of intent with Caribou King Resources Ltd. to joint venture its 100% owned Buckingham property.Â The Buckingham property consists of 24 claims and is attached to the northern boundary of Caribou's Buckingham property.Â Grab samples on Cavan's Buckingham property have returned values as high as 86.5% org CÂ with flakes over 5mm in diameter (*see CVN press release dated July 8, 2014*).

Cavan's Buckingham property consists of 24 claims located in Ranges VIII and IX, Buckingham Township, Quebec and covers an area of 1,682.8 hectares (4,157 acres). Cavan'sÂ Buckingham property is 1.7 kilometers north of the historic producing Walker graphite mine and covers the northern extension of a graphite zone on Caribou's Buckingham property. A helicopter-borne magnetic and time-domain electromagnetic survey confirmed a historic conductor, and further resolved a second parallel conductor to a length of 300 meters (*see news release September 24, 2013*). Two airborne geophysics programs were performed showing massive anomalies plus six graphite-rich zones in trenches on the claims followed up on these airborne anomalies.Â Assays from the channel sample and trenching program returned 15.55 % org C over 19.50 metres and as high as 22.8% org C over 5.4 metres respectively.

Terms of the definitive agreement will be released pending assay results from a mini-bulk sample between 2-5 kg. The mini-bulk sample was at the request of Caribou King Resources Ltd. who will pay for the field work and purity testing set to be taken in the coming week.

President and CEO Peter Swistak states, "We are extremely pleased to be approached by Caribou King Resources for a mini-bulk sample and purity testing on our Buckingham property. This LOI is the first step for Cavan Ventures to achieve our objective in creating shareholder value and advancing our Buckingham property in this very rich graphite region."Â

About Caribou King Resources
Caribou King Resources Ltd. is a publicly-traded, Canadian junior exploration company that holds a portfolio of highly prospective graphite projects. These include: TAC in Quebec with historic drilling including 9.86% Cg over 46.75 meters; Lac Vert in Quebec with graphite intersections in three historic drill holes; Buckingham that is located 750 meters west of the historic Walker Graphite Mine and Montpellier which is located in Quebec and hosts graphite mineralization in a zone 15 meters wide exposed through historical drilling and trenching over a strike length of 250 meters. Caribou recently announced that it achieved more than 99.9% Graphitic Carbon From Flotation Tests on its Second Location on the Uncle Zone Quebec (*see CKR press release dated March 3, 2013*) -- Caribou is advancing these projects through multiple active exploration programs now underway.

The technical contents of this release were approved by Case Lewis, P. Geo., and a qualified person as defined by National Instrument 43-101.

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: Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's plans with respect to its existing graphite interests, future financings, and the analysis and investigation of the medical marijuana sphere. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future and statements concerning the anticipated drilling programs, future financings, and the Company proceeding with any transactions in the medical marijuana sphere. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. In particular, the Company cautions that any financings or potential transactions cannot be predicted with certainty, and there can be no assurance at this time that all required or desirable approvals and consents to affect future financings or proposed transactions will be achieved at all. These forward-looking statements reflect management's current views and are based on certain expectations and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release. 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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