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## **Cavan Announces Consolidation**

**January 23, 2017, VANCOUVER, BC - Cavan Ventures Inc. (TSX-V: CVN)("Cavan" or the "Company")** is pleased to announce a proposed consolidation (the "Consolidation") of its common shares (the "Shares") on the basis of up to one (1) new Share for every five (5) existing Shares. Currently, a total of 73,940,826 Shares are issued and outstanding. Accordingly, a total of 14,788,165 Shares would be issued and outstanding following the Consolidation, assuming no other change in the issued capital.

The Consolidation was approved at the Company's Annual General and Special Meeting of the shareholders on December 29, 2016. Further details of the proposed Consolidation are contained in the Company's information circular dated November 1, 2016, a copy of which is available electronically at [www.sedar.com](http://www.sedar.com). The Consolidation will increase the Company's flexibility and competitiveness in the market place and make the Company's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for its Shares.

The Consolidation will affect all shareholders of the Company uniformly and affect all of the Company's stock options and warrants issued and outstanding at the effective date. At the time of the Consolidation, the number, exchange basis or exercise price of all stock options and warrants issued and outstanding will be adjusted to reflect the Consolidation. The actual adjustment will be made by the Company in consultation with its advisors.

Completion of the Consolidation remains subject to TSX Venture Exchange approval.

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](http://www.cavanventuresinc.com).

ON BEHALF OF THE BOARD

Signed "Peter P. Swistak"

Peter P. Swistak , President

FOR FURTHER INFORMATION PLEASE CONTACT:

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*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.*