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# Cavan Ventures Inc.

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November 21, 2007

## **Cavan Ventures Inc. Closes IPO**

VANCOUVER, B.C. – Cavan Ventures Inc. (the “Company”) (TSX Venture: CVN) is pleased to announce that its IPO has been fully subscribed and that the offering has now closed. 2,100,000 Non Flow-Through Units and 1,400,000 Flow-Through Units were sold at a price of \$0.15 per Unit for gross proceeds of \$525,000. An additional 525,000 Non Flow-Through Units were sold through an over-allotment option at a price of \$0.15 per Unit for additional gross proceeds of \$78,750.

Each Unit is comprised of one common share of the Company and one non transferable common share purchase warrant. In the case of the Flow-Through Units, the common shares are flow-through shares within the meaning of the Income Tax Act (Canada). Each warrant is exercisable into one additional non flow-through common share for a period of 18 months following the listing date on the TSX Venture Exchange at a price of \$0.25 per share. The common shares of the Company are conditionally listed on the TSX Venture Exchange and trading is expected to commence on November 26, 2007.

Gateway Securities Inc. acted as the agent for this offering, and it received a corporate finance fee of \$25,000, cash commissions of \$27,911, 176,175 agent's commission common shares, 176,175 non-transferable agent's commission warrants, and 362,500 non-transferable agent's options. Each of the agent's commission warrants and agent's options is exercisable into one additional non flow-through common share for a period of 18 months following the listing date on the TSX Venture Exchange at a price of \$0.25 per share.

Further details of this offering and the use of proceeds can be found by viewing the Company's prospectus on SEDAR at [www.sedar.ca](http://www.sedar.ca).

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.