

CADMAN RESOURCES INC.

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TSXV Trading Symbol: **CUZ.H**

GRANT OF INCENTIVE STOCK OPTIONS

February 3, 2011 – Toronto, Ontario – Cadman Resources Inc. (CUZ.H:CN) (the “**Company**” or “**Cadman**”), announces that it has granted incentive stock options under its Stock Option Plan to directors, officers and consultants of the Company to purchase a total of 491,450 common shares of the Company at the price of \$0.10 per common share exercisable for five years.

Further to Cadman’s news release of December 23, 2010, the Company still intends to complete a non-brokered private placement of up to 4 million shares at a price of \$0.15 per share for total proceeds of up to \$600,000. The private placement is subject to regulatory approval. The net proceeds of the private placement will be used to pay costs already incurred by Cadman in connection with facilitating the Qualifying Transaction with SamLorne Limited, which has been terminated, and to provide general working capital.

For further information, please contact Derek Bartlett, Chief Executive Officer, at:
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