

CADMAN RESOURCES INC.

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NEWS RELEASE 08/03/2011

NEX Trading Symbol: **CUZ.H**

CADMAN CLOSES PRIVATE PLACEMENT

March 8, 2011 – Toronto, Ontario – Cadman Resources Inc. (CUZ.H:CN) (the “**Company**” or “**Cadman**”), is pleased to announce that on March 3, 2011, it closed the non-brokered private placement to raise \$600,000 as previously announced on December 23, 2010, and February 3, 2011. The Company has issued 4,000,000 common shares at a price of \$0.15 per share to the purchasers. In connection with the private placement, the Company paid finder’s fees totalling \$18,000 in cash and issued to certain finders a total of 270,000 common shares at a deemed price of \$0.15 per share. All shares issued pursuant to the private placement are subject to a 4 month hold period expiring on July 4, 2011. Proceeds from the private placement will be used to finance the due diligence and regulatory costs of a Qualifying Transaction and the Company’s ongoing administration expenses.

The Company also announces that Mr. Roopinder Mundi has resigned from the Company’s Board of Directors effective February 1, 2011. The Company would like to thank Mr. Mundi for his guidance and wishes him well in his future endeavours. The Company is pleased to announce the appointments of Mr. Patrick Brandreth, as a director of the Company and Mr. Monty Ritchings as VP, Corporate Communications, both effective January 27, 2011.

About Cadman Resources Inc.

Shares of Cadman are listed for trading on the NEX Board as a Capital Pool Company (“**CPC**”) within the meaning of the policies of the TSX Venture Exchange. The Company has not commenced operations and has no assets other than cash. The Company proposes to identify and evaluate businesses and assets with a view to completing a “Qualifying Transaction” under the Exchange’s CPC policies. The funds raised under the initial public offering will be used to pursue the Company’s Qualifying Transaction.

For further information, please contact Derek Bartlett, Chief Executive Officer, at:
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Neither NEX nor 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 news release.