Uracan Resources Ltd. Announces $1.5 Million Private Placement of Flow through and Non-Flow through Shares

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Vancouver - Uracan Resources Ltd. (“Uracan” or the “Company”) announces a non-brokered private placement (subject to regulatory approval) of up to 20,000,000 flow through shares at a price of $0.05 per share for gross proceeds of $1,000,000.

In addition, up to 10,000,000 non-flow through shares at a price of $0.05 per unit for gross proceeds of up to $500,000. Each non-flow through unit will consist of one common share and one half of a common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at a price of $0.10 per common share for a period of 1 year from closing. Finder's fees on the gross proceeds of the offering may be paid.

Proceeds will be used to continue exploration and development of the Company’s Clearwater Property located in the Southwest Athabasca basin region of Saskatchewan along the southwest extension of the Patterson Lake Trend. The Patterson Lake Trend hosts Fission Uranium Corporation’s Triple R deposit (Indicated resource: 2.0Mt @ 1.83% U_3O_8 containing 81.1M lbs U_3O_8, Inferred resource: 0.785Mt @ 1.57% U_3O_8 containing 27.15M lbs U_3O_8) and the Nexgen Energy Ltd. Arrow deposit (Inferred resource: 3.48Mt @ 2.63% U_3O_8 containing 201.9M lbs U_3O_8).

ABOUT URACAN RESOURCES LTD.

Uracan Resources Ltd. (TSX.V:URC) is a Canadian-based exploration company focused on exploring for uranium deposits in Saskatchewan and Quebec, Canada.

In July 2014 Uracan signed an agreement with Forum Uranium whereby Uracan can acquire up to a 70% interest in the Clearwater Property near the southwestern margin of the Athabasca Basin, immediately adjacent to Fission Uranium’s Patterson Lake South discovery. Forum is the 100% owner of the Clearwater Property.

In early 2013, Uracan signed an agreement with UEX Corporation, whereby Uracan acquired the option to earn from UEX a 60% participating interest in the Black Lake Property along the northern margin of the Athabasca Basin. UEX currently holds an 90.69% interest in the Black Lake Project with AREVA Resources Canada Inc. (“AREVA”) holding the remaining 9.31% interest.

Uracan continues to review additional opportunities worldwide to capitalize on management's exploration and financing capabilities.

Technical information in this news release has been reviewed and approved by Marc Simpson, P. Geo, a Qualified Person as defined by National Instrument 43-101 (“N.I. 43-101”) standards.

ON BEHALF OF URACAN RESOURCES LTD.

“Clive Johnson”
Clive Johnson, Chairman

“Marc Simpson”
Marc Simpson, President and CEO

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