



URACAN ANNOUNCES SECOND CLOSING OF PRIVATE PLACEMENT RESULTING IN A TOTAL AMOUNT OF \$1,650,000

January 27, 2014

TSX-V: URC

Vancouver, BC, Canada - **Uracan Resources Ltd.** (TSX.V:URC) (“Uracan” or the “Company”) announces that further to its news release dated December 24, 2013 it has closed an additional 530,000 flow through (“FT”) shares at a price of \$0.10 per share for gross proceeds of \$53,000 and 3,600,000 non-flow through units at a price of \$0.10 per unit for gross proceeds of \$360,000. This brings the total gross proceeds of the financing to \$1,652,350. Each non-flow through unit consists 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 \$0.15 per common share until January 27, 2015. Finder's fees of 6% of the gross proceeds of the offering were paid on a portion of the offering.

The proceeds of the offering will be used to continue exploration and development of the Company’s flagship Black Lake Project and the Pipewrench Lake Project in Saskatchewan, as well as for general working capital. Exploration work consisting of diamond drilling and ground geophysics is expected to commence on the Black Lake Project in February 2014.

The securities issued in connection with the private placement are subject to a four month statutory hold period expiring on May 28, 2014.

About Uracan

Uracan Resources Ltd. (TSX.V:URC, OTC:URCFF) is a Canadian-based exploration company focused on exploring for uranium deposits in Saskatchewan and Quebec, Canada. Since 2006, Uracan has discovered a N.I. 43-101 Indicated Mineral Resource estimate of 7 million lbs U₃O₈ (21.5 million tonnes at a grade of 140 ppm U₃O₈ using a 100 ppm cut-off grade) and a N.I. 43-101 Inferred Mineral Resource estimate of 37 million lbs U₃O₈ (140.6 million tonnes at a grade of 120 ppm U₃O₈ using a 100 ppm cut-off grade) on its 100%-owned exploration properties in Quebec. 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., Uracan’s Qualified Person as defined by National Instrument 43-101 (“N.I. 43-101”) standards.

ON BEHALF OF URACAN RESOURCES LTD.

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“This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may," "will," "should," "anticipate," "plan," "expect," "believe," "estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of Uracan in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause Uracan's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon.

Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. Uracan disclaims any obligation to update or revise any forward-looking information or statements except as may be required.”

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.