



URACAN ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, Canada (November 17, 2016) - Uracan Resources Ltd. (TSX.V:URC) ("Uracan") is pleased to announce it has closed a non-brokered private placement of 1,538,461 flow-through shares (the "Offering") at a price of \$0.065 per share for gross proceeds of \$100,000. The flow-through shares are subject to a hold period expiring March 18, 2017. Finder's fees of \$6,000 were paid to Secutor Capital Management Corp. in connection with the Offering. Proceeds will be used towards exploration work in Quebec.

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 a 90.92% interest in the Black Lake Project with AREVA Resources Canada Inc. ("AREVA") holding the remaining 9.08% interest.

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

ON BEHALF OF URACAN RESOURCES LTD.

"Marc Simpson"

Marc Simpson
President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Neither 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. The foregoing information may contain forward-looking information relating to the future performance of the Company. Forward looking information is subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Such risks and other factors include, among others, the actual results of exploration activities, changes in world commodity markets or equity markets, the risks of the mining industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes, change in government and changes to regulations affecting the mining industry, and other risks and uncertainties detailed from time to time in the Company's filings with the Canadian securities administrators (available at www.SEDAR.com). Forward-looking statements are made based on various assumptions and on management's beliefs, estimates and opinions on the date the statements are made. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information contained herein. The Company undertakes no obligation to update forward-looking statements if these assumptions, beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.