



DEBT SETTLEMENT

Vancouver, Canada (November 20, 2012) - Uracan Resources Ltd. (TSX.V:URC) ("Uracan" or the "Company") today announced that, subject to the approval of the TSX Venture Exchange, it intends to settle \$472,733.62 in outstanding indebtedness through the issuance of an aggregate of 9,454,671 common shares at a price of \$ 0.05 per share. \$81,330.27 of this indebtedness will be to certain officers and directors of the Company. The shares issued under the debt settlement will be subject to a hold period of four months and one day from the date of issuance.

About Uracan

Uracan Resources Ltd. (TSX.V:URC, OTC:URCFF) is a Canadian-based exploration company focused on developing bulk tonnage, near-surface uranium deposits within its two 100%-owned projects in Quebec and Saskatchewan, Canada. Since 2006, Uracan has discovered a NI 43-101 compliant mineral resource of over 44 million lbs. U₃O₈. Uracan continues to actively pursue new opportunities to capitalize on management's exploration and financing capabilities.

For further information, please visit www.uran.ca

On Behalf of the Board of Directors,
Gregg J. Sedun, Chairman & CEO
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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.