



URACAN/UEX BEGIN WINTER DRILLING CAMPAIGN ON THE BLACK LAKE PROPERTY IN THE ATHABASCA BASIN

February 11, 2014

TSX-V: URC

Vancouver, Canada – Uracan Resources Ltd. (TSX.V:URC) (the "Company" or "Uracan") announces that, further to its news release dated January 27, 2014, the Company and partner UEX Corporation (TSX.V:UEX) ("UEX") have commenced a \$650,000 diamond drilling program of approximately 3,000 metres on the Black Lake Project ("the Property"). The Property is located along the northern margin of the prolific Athabasca Basin in northern Saskatchewan.

The Black Lake Project covers a total of 30,381 hectares within the Athabasca Basin. The exploration drilling program will test geophysical and geochemical targets identified by previous exploration work. Bleaching and desilicification of the sandstone as well as strong local clay alteration and dravite zones have been intersected on the property consistent with those commonly associated with uranium deposits elsewhere in the Athabasca Basin. Prospective fault structures offsetting the unconformity (reverse faulting on the main conductor, southeast-northwest cross structures) are also noted throughout the Property and are considered good potential hosts for uranium mineralization. The exploration program is being carried out with UEX Corporation acting as the operator on the Property.

Previous exploration drilling conducted by UEX at Black Lake has intersected significant uranium mineralization in several areas. Selected intervals from previous drilling by UEX (as described in UEX press releases dated October 12, 2004, August 14, 2006, February 27, 2007 and August 21, 2007, respectively) include:

BL-018: 0.69% U₃O₈ over 4.4 metres, including 1.96% U₃O₈ over 0.5 metres;
BL-082: 0.50% U₃O₈ over 3.3 metres, including 1.60% U₃O₈ over 0.7 metres;
BL-110: 0.79% U₃O₈ over 2.82 metres; and
BL-140: 0.67% U₃O₈ over 3.0 metres, including 1.58% U₃O₈ over 1.0 metre.

These mineralized intervals were encountered at the unconformity between the overlying Proterozoic Athabasca sandstones and underlying Archean/Aphebian basement rocks at relatively shallow down hole depths between 274 metres and 315 metres. For maps and further details on the Property, please refer to the Company's website: www.uracan.ca.

In early 2013, the Company signed an agreement with UEX, whereby the Company acquired the option to earn from UEX a 60% participating interest in the Property. UEX has an 89.99% interest in the Project with AREVA Resources Canada Inc. ("AREVA") holding the remaining 10.01% interest.

Uracan also announces that its shareholders voted to adopt amendments to the Company's Articles to include advance notice provisions at its Annual General Meeting held on December 3, 2013 (the "Advance Notice Provisions").

The Advance Notice Provisions include, among other things, a provision that requires advance notice be given to the Company in circumstances where nomination of persons for election to the Board are made by shareholders of the Company.

The Advance Notice Provisions set a deadline by which shareholders must submit nominations (a "Notice") for the election of directors to the Company prior to any annual or special meeting of shareholders. The Advance Notice Provisions also set forth the information that a shareholder must include in the Notice to the Company, and establish the form in which the shareholder must submit the Notice for that notice to be in proper written form.

In the case of an annual meeting of shareholders, a Notice must be provided to the Company not less than 30 days and not more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, a Notice must be provided to the Company not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting) notice to the Company must be made no later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

A copy of the Company's amended Articles containing the Advance Notice Provisions is available under the Company's profile on SEDAR at www.sedar.com.

About Uraçan

Uraçan 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, Uraçan 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. Uraçan 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., Uraçan'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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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."

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