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## URACAN ANNOUNCES \$0.9 MILLION PRIVATE PLACEMENT

October 23, 2014

TSX-V: URC

Vancouver, BC, Canada - **Uracan Resources Ltd.** ("Uracan" or the "Company") announces a non-brokered private placement (subject to regulatory approval) of up to 15,000,000 flow through shares at a price of \$0.06 per share for gross proceeds of \$900,000. A minimum of \$200,000 of shares will be purchased by insiders. 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 and Black Lake properties located in the Athabasca basin region of Saskatchewan. Both properties have drilling equipment on them and are fully permitted for diamond drilling.

### **ABOUT URACAN RESOURCES LTD.**

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. 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 89.99% interest in the Black Lake Project with AREVA Resources Canada Inc. ("AREVA") holding the remaining 10.01% interest.

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.

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, 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

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

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*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](http://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.*