



URACAN AND FORUM COMMENCE DRILLING ON CLEARWATER PROPERTY IN PATTERSON LAKE SOUTH AREA

Vancouver, Canada (December 10, 2014) - Forum Uranium Corp. (TSX.V:FDC) ("Forum") and Uracan Resources Ltd. (TSX.V:URC) ("Uracan") announce the commencement of a 600 metre drill program to follow-up on drill targets identified by an initial 2014 drill campaign on Forum's 100% owned Clearwater project, on trend from Fission Uranium's Patterson Lake South discovery in the Athabasca Basin, Saskatchewan.

To date, Forum has also conducted prospecting, soil and lake radon surveys, lake sediment sampling, and airborne and/or ground electromagnetic, magnetic, gravity and radiometric surveys. A nine hole, 2,310 metre drill program was completed by Forum in April 2014.

This initial 2014 drilling program defined a number of shallow targets areas with altered and reactivated graphite bearing structures with elevated boron and nickel geochemistry and anomalous radioactivity. Forum and Uracan plan to drill five to seven holes to follow-up these structures and to test new geochemical/geophysical targets that have not yet been drill tested.

Uracan can earn a 51% interest in the Clearwater property by spending \$3 million in exploration over three years and up to a 70% interest by spending \$6 million over five years. The Clearwater Project covers a total of 9,912 hectares adjoining Fission Uranium's Patterson Lake South claims to the southwest. Forum will be the Project operator until Uracan earns its 51% interest, after which Uracan may elect to become the operator.

Marc Simpson, P.Geo., Uracan's President and CEO is the Qualified Person that has reviewed and approved the contents of this news release on behalf of Uracan.

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.

Since 2006, Uracan has discovered a N.I. 43-101 Compliant 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 Compliant 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.

ON BEHALF OF URACAN RESOURCES LTD.

"Clive Johnson"

Clive Johnson

Chairman

"Marc Simpson"

Marc Simpson

President and CEO

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