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TRENCH RESULTS UP TO 9.7 METERS OF 0.027% U3O8 FROM PIPEWRENCH LAKE PROPERTY, SASKATCHEWAN

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Vancouver, B.C. – UraCan Resources Ltd. (the "Company") is pleased to announce that it has received the final trenching results from the summer 2007 work program at its 100% owned Pipewrench Lake Property in Saskatchewan. Wide zones of uranium mineralization in the initial results convinced management to begin a 2500 m drill program on the property which is currently underway.

These additional trenching results are from the Narrows Lake and Portage showings. Values up to 0.027% over 9.7 meters at Narrows Lake and 0.015% over 13.3 meters at the Portage showing were assayed from channel sampling.

Narrows Lake has had limited historical drilling in the late 1960's and 1970's. This drilling encountered uranium mineralization with widths and grades of up to 18.29 meters of 0.073% U3O8 and 13.66 meters of 0.06% U3O8. These mineralized intervals appear to extend under overburden cover or shallow water bodies at surface based on geological mapping and prospecting.

The trenching at Narrows Lake extended over a limited area of exposure on the extreme eastern edge of a peninsula approximately 350 meters long, with the mineralization being open along strike in both directions, appearing to extend under the Narrows Lake to the north and south. Geological mapping indicates that the structure hosting the mineralized outcrops occurs as a tight synformal fold structure. Mineralization is hosted by mineralized pegmatite and pelitic gneisses. Management believes that the potential to extend mineralization at the Narrows Lake showing is very good. Follow up diamond drilling on the Narrows Lake showing is planned for February-March 2008.

The Portage Showing is also host to significant uranium mineralization, with 0.015% over 13.3 meters encountered in channel sampling. Mineralization is also thought to be wider than noted in trenching as mineralization appears to extend under overburden cover to the east based on geological mapping of the showing.

Mineralization at the Portage showing is hosted by mineralized pegmatite and pelitic gneisses. The exact structural setting of the mineralized zone at Portage is uncertain, but is thought to be an antiformal fold structure based on geological mapping of the area. The topographic low hosting the Portage showing's mineralized outcrop extends for approximately 275 meters. It is not known at this time the extent of mineralization at the Portage showing.

The Portage Zone has had no historic drilling and represents a new target for UraCan's 2008 diamond drilling program. Please refer to our website for a map outlining the areas of interest on the Pipewrench Lake property and for the complete listing of trench results which will be posted on the website www.uran.ca shortly.

Selected trench results are shown in the table below:

| Showing | Trench | Length (m) | U3O8% |
|--------------|---------------|------------|-------|
| Narrows Lake | TLNL-003A | 1.6 | 0.028 |
| Narrows Lake | TLNL-004A-B-C | 9.7 | 0.027 |
| Narrows Lake | TLNL-004E-F | 7 | 0.015 |
| Portage | TLPT-001B | 13.3 | 0.015 |
| Portage | TLPT-002B | 0.5 | 0.296 |
| Portage | TLPT-002C | 0.6 | 0.034 |
| Portage | TLPT-002E | 0.8 | 0.043 |
| Portage | TLPT-002F | 0.9 | 0.038 |
| Portage | TLPT-003A | 0.6 | 0.015 |

The Portage trench series TLPT-002 consisted of a number of channel samples collected along the limited exposure along strike from the mineralized zone noted in TLPT-001B. Due to overburden thickness these channel samples ended in mineralization on both contacts. Management believes the potential for extending the mineralization noted in the Portage showing to be very good. Follow up diamond drilling on the Narrows Lake showing is planned for February-March 2008.

Diamond drilling is currently underway on the Pipewrench North showing, where 2007 channel sampling outlined uranium mineralization of up to 4.8 meters of 0.056% U3O8. Once drilling on the Pipewrench Lake North showing is completed, the drill will be moved to the Narrows Lake and Portage showings in February-March 2008.

The Pipewrench North, Narrows Lake and Portage showings form part of Uracon's Pipewrench Lake Property which is located within the Wollaston Domain of the Canadian Shield. The Wollaston Domain forms the basement rocks of the majority of the uranium deposits in the Athabasca Basin, and is highly prospective for near surface uranium mineralization in areas outside the Athabasca basin.

Samples were shipped in sealed containers to SRC Geoanalytical Laboratories of Saskatoon, Saskatchewan for analysis. SRC Geoanalytical Laboratories is the laboratory facility used for all assays from the Pipewrench Lake Property program.

Uracon Resources Ltd. is a publicly-listed uranium exploration company, exploring for shallow, bulk tonnage style of uranium mineralization in Canada. Uracon is led by a team of proven exploration and mine entrepreneurs and mine-builders. The information in this news release has been prepared and reviewed by **Marc Simpson, P. Geo.**, the Company's Qualified Person under National Instrument 43-101 standards.

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