



## **URACAN ANNOUNCES FIRST CLOSING OF PRIVATE PLACEMENT IN THE TOTAL AMOUNT OF \$1,239,350**

**December 24, 2013**

**TSX-V: URC**

Vancouver, BC, Canada - **Uracan Resources Ltd.** (TSX.V:URC) (“Uracan” or the “Company”) announces that it has closed a non-brokered private placement of 6,830,000 flow through (“FT”) shares at a price of \$0.10 per share for gross proceeds of \$ 683,000 and 5,563,500 non-flow through units at a price of \$0.10 per unit for gross proceeds of \$ 556,350. Each non-flow through unit consists of one common share and one half of a common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at a price of \$0.15 per common share for a period of 1 year from closing.

Insiders purchased a total of \$110,000 FT shares and \$267,780 non-flow through units. Finder's fees of 6% of the gross proceeds of the offering were paid on some of the offering.

The proceeds of the offering will be used to continue exploration and development of the Company’s flagship Black Lake Project and the Pipewrench Lake Project in Saskatchewan, as well as for general working capital. Exploration work consisting of diamond drilling and ground geophysics is expected to commence on the Black Lake Project in early 2014. The proceeds of the flow-through private placement will be used by the Company to incur eligible Canadian Exploration Expenses as defined by the *Income Tax Act* (Canada). The proceeds from the non-flow through private placement will be used for general working capital.

The securities issued in connection with the private placement are subject to a four month statutory hold period from closing.

### **About Uracan**

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. Since 2006, Uracan has discovered a N.I. 43-101 Indicated Mineral Resource estimate of 7 million lbs U<sub>3</sub>O<sub>8</sub> (21.5 million tonnes at a grade of 140 ppm U<sub>3</sub>O<sub>8</sub> using a 100 ppm cut-off grade) and a N.I. 43-101 Inferred Mineral Resource estimate of 37 million lbs U<sub>3</sub>O<sub>8</sub> (140.6 million tonnes at a grade of 120 ppm U<sub>3</sub>O<sub>8</sub> 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., Uracan’s Qualified Person as defined by National Instrument 43-101 (“N.I. 43-101”) standards.

### **ON BEHALF OF URACAN RESOURCES LTD.**

“Marc Simpson”

President & CEO

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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](http://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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