



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

Vancouver, Canada (September 29, 2016) - Uracan Resources Ltd. (TSX.V:URC) ("Uracan") and Forum Uranium Corp. (TSX.V:FDC) ("Forum") announce the commencement of a 3,000 metre drill program on Forum's 100% owned Clearwater Project, on trend from Fission Uranium's Triple R deposit and Nexgen Energy's Arrow Deposit in the Athabasca Basin, Saskatchewan. The Patterson Lake Corridor continues to yield significant uranium mineralization 840 metres to the southwest of the original discovery in the direction of the Clearwater Project.

A total of eleven drill holes totalling 2,836 metres have been completed to date on the property. This previous drilling defined a number of target areas with altered and reactivated graphite bearing structures with elevated boron and nickel geochemistry and anomalous uranium values. Forum and Uracan plan to drill ten to twelve drill holes to follow-up these structures along the Mongo and Key trends and to test new targets that have not yet been drill tested.

In addition, a 12 line kilometre ground electromagnetic survey is currently underway on the Clearwater Project to better target the planned drilling. A map showing the planned drilling areas will be available shortly on Uracan's website: [www.uracan.ca](http://www.uracan.ca)

Uracan can earn a 25% interest in the Clearwater property by spending \$1.5 million (approximately \$500,000 spent to date), 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.

The company also announces that it has granted an aggregate of 6,100,000 incentive stock options to directors, officers, consultants and charitable organizations at a price of \$0.09 per share, exercisable for a period of 10 years, subject to TSX-V approval.

### ABOUT URACAN RESOURCES LTD.

Uracan Resources Ltd. (TSX.V:URC) is a Canadian-based exploration company focused on exploring for uranium deposits in Saskatchewan and Quebec, Canada.

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.

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 a 90.92% interest in the Black Lake Project with AREVA Resources Canada Inc. ("AREVA") holding the remaining 9.08% interest.

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

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. 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.*