

# Orocan Resource Corp. Closes Non-Brokered Private Placement for 6,000,000 Units

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VANCOUVER, Jan. 20, 2012 - [Orocan Resource Corp](#) (the "Company") (TSX VENTURE: OR), further to its release of December 12, 2011 is pleased to announce it has closed its non-brokered private placement (the "Financing") for 6,000,000 units at a price of \$0.25 per unit, ("Unit") for aggregate gross proceeds of CDN \$1,500,000. Each Unit consists of one common share and one half of one share purchase warrant (the "Warrant"), each whole Warrant exercisable by the holder to acquire one additional common share at a price of \$0.40 for 18 months from Closing. The Warrants are subject to an accelerated expiry which comes into effect once the shares trade above a weighted average price of \$0.60 for any twenty consecutive trading-day period, subsequent to four months from Closing. In the event of an accelerated expiry, the expiry date will be the earlier of the regular two year expiry date and 30 days from the date the Company advises the places of the accelerated expiry.

Finders' fees of 7% cash and 7% warrants ("Finders Warrant") were paid on a portion of the Financing, in accordance with the policies of the Exchange. Each Finders Warrant entitles the holder to purchase one common share (a "Finders Share") at a price of \$0.40 per Finder Share for a period of 18 months from issuance and on the same terms as the Warrants for aggregate cash payments of \$96,687.50 and 386,750 Finders Warrants.

The net proceeds from this private placement will be used for additional exploration the Company's British Columbia, Quebec and Ontario properties. The proposed financing is subject to the approval of the TSX Venture Exchange (the "Exchange"). Finders' fees in cash or warrants will be payable in accordance with the policies of the Exchange.

ON BEHALF OF THE BOARD

Chris Bogart  
President & CEO

## **Cautionary Statement:**

*The foregoing information may contain forward-looking statements relating to the future performance of Orocan Resource Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Orocan Resource Corp.'s filings with the appropriate securities commissions.*

*Neither the 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.*

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## **Contact Information**

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