

# Cancana & Rio Madeira Update to Share Purchase Agreement

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VANCOUVER, June 25, 2013 - [Cancana Resources Corp.](#) (TSX VENTURE:CNY) (the "Company" or "Cancana") and Rio Madeira Comercio Importacao E Exportacao De Minerios, ("Rio Madeira") intend to sign the Share Purchase Agreement, ("SPA"), on or before June 28, 2013.

As previously announced on April 30, 2013, Cancana and Rio Madeira agreed to an extension of the exclusive Memorandum of Understanding, ("MOU"), announced on February 8th, 2013 between Cancana and Rio Madeira for the 100% acquisition of the Rio Madeira share capital and all of its associated assets, mineral claims and operations. Pursuant to the terms of the MOU, this acquisition is subject to the successful completion of due diligence, financing and receipt of all applicable regulatory approvals, and was to expire on April 30, 2013. However, on April 29th 2013, both Cancana and Rio Madeira agreed to an extension for the completion of the acquisition by no later than June 24, 2013. This acquisition or closing date was subject to the achievement of certain specific milestones to be met within this time frame, including the negotiation and finalization of the terms of the definitive purchase agreement in respect of the acquisition by June 17, 2013.

Cancana and Rio Madeira have completed and satisfied the majority of the conditions required within the MOU and anticipate that the balance of the requirements will be met on or before June 28, 2013. Accordingly, the parties have agreed that under the terms of the proposed SPA that the parties anticipate will be signed on June 28, 2013, that Cancana will acquire a minimum of 75.1% of Rio Madeira and anticipate a closing date on or before July 31, 2013.

Cancana is presently completing negotiations with its financiers in order to enable the execution of the SPA with Rio Madeira. The SPA with Rio Madeira is subject to financing and this forms one of the final conditions of the SPA.

Andrew Male, President & CEO of Cancana, commented; "Cancana has been working diligently to secure the requisite financing for the acquisition of Rio Madeira and I am excited to say that we are almost there. Completion of the terms and conditions of the SPA is critical and a priority in order to establish the framework for financing to be deployed. We are striving to complete the negotiations on financing within this week as well as the signing the SPA."

[Cancana Resources Corp.](#) is an exploration stage company with assets in Brazil and Canada. The Company has been seeking projects that expand its resource base and provide for near term production and revenue. All available resource reports and information on the Company's properties are located on the Company website: [www.cancanacorp.com](http://www.cancanacorp.com).

Issued on behalf of the Board of Directors of [Cancana Resources Corp.](#)

Andrew Male  
CEO and Director

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