

Aurcana Announces Completion of Transactions Under Amended Credit Facility Agreement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 30, 2014) - [Aurcana Corp.](#) ("Aurcana" or the "Company") (TSX VENTURE:AUN)(OTCQX:AUNFF) is pleased to announce that it has today completed the transactions contemplated under the amended and restated credit facility agreement (the "Amended Credit Facility Agreement") with Orion Mine Finance (Master) Fund I LP (the "Lender"), an affiliate of Orion Mine Finance Group, as announced on April 29, 2014.

Amended Credit Facility

Pursuant to the Amended Credit Facility Agreement:

- The principal amount under the loan (the "Loan") has been reduced from US\$50,000,000 to US\$40,000,000.
- In consideration for an aggregate debt settlement of US\$10,333,333, Aurcana agreed to issue an aggregate of 16,499,501 common shares of the Company to the Lender at a deemed issue price of US\$0.62 or Cdn \$0.69, in consideration for reducing the principal amount outstanding under the Loan and terminating the Shafter Mine silver and gold offtake agreement. The Company has today issued an aggregate of 6,418,249 of such shares (the "Settlement Shares"), with the balance of 10,081,252 common shares to be issued upon receipt of regulatory approval. The Settlement Shares are subject to a hold period under applicable securities laws expiring on September 1, 2014. The Settlement Shares have been deposited in escrow pursuant to the terms of a voluntary escrow agreement, to be released in quarterly instalments over a period of 12 months from closing, subject to earlier release in certain circumstances.
- The Loan will be repaid in 48 equal monthly instalments. Early prepayment may occur at any time without charges.
- Interest on the Loan continues to accrue at a rate equal to LIBOR (subject to a minimum of 1%) plus 5.5% per annum.
- The Loan continues to be guaranteed by Aurcana's subsidiaries and is also secured against all of the Company's and its subsidiaries' present and future assets.
- Aurcana has entered into offtake agreements with the Lender in respect of copper, zinc and lead concentrate produced at its La Negra mine on standard commercial terms for the period from January 1, 2017 to December 31, 2020.

About Aurcana Corporation

[Aurcana Corp.](#) is a primary silver producing company with two mines: the La Negra Mine in Mexico and the Shafter Mine in Texas, US. The Company is in a position to grow organically from its existing mines in its pursuit to become an emerging senior silver producer. Aurcana continues to focus on its future growth.

About Orion Mine Finance

Orion Mine Finance provides flexible financing solutions to mining companies in the precious and base metals sectors for the purposes of developing, constructing, expanding or acquiring mining projects. Orion Mine Finance has approximately \$1.15 billion under management, dedicated exclusively to the mine finance business.

Orion Mine Finance operates across the global metals industry with offices in New York, Denver, Sydney and Bermuda. Investors in Orion Mine Finance include college endowments, foundations, family offices,

pensions and other institutional investors. For additional information about Orion Mine Finance, please visit www.orionminefinance.com.

Corporate

The Company's shares are also traded in the United States on OTCQX under the symbol "AUNFF". Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcmartets.com.

Lenic Rodriguez, President & CEO

AURCANA CORPORATION

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.

This news release contains certain forward-looking statements, including statements regarding the Company's obligations under the Amended Credit Facility Agreement and offtake agreements, future plans and objectives of the Company and the business and anticipated financial performance of the Company.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Actual results may differ materially from results contemplated by the forward-looking statements. Important factors that could differ materially from the Company's expectations include, among others, risks related to international operations, unsuccessful exploration results, the ability of suppliers to provide equipment, the availability of skilled labour, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required pursuant to applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.

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