

Cancana Announces Results from Annual and Special Shareholders' Meeting

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VICTORIA, BRITISH COLUMBIA--(Marketwired - Jul 31, 2014) - [Cancana Resources Corp. \(TSX VENTURE:CNY\)](#) ("**Cancana** " or the "**Corporation**"), is pleased to announce the voting results from the Company's Annual and Special meeting of shareholders held on July 31, 2014 (the "**Meeting**").

The five director nominees as proposed by the Company were elected to the board. The directors are Senator J. Trevor Eyton, Anthony Julien, William Pfaffenberger, Barry Bolitho and David Danziger.

The shareholders approved a resolution appointing Davidson and Company LLP as auditors for the Company for the ensuing year, and re-approved the 10% rolling stock option plan of the Company in accordance with the policies of the TSX Venture Exchange.

Additionally, a corporate presentation made at the Meeting has been posted on Cancana's website at www.cancanacorp.com.

Following the Meeting Anthony Julien, previously the interim President and Chief Executive Officer of the Company, was formally appointed by the new board of directors as President and Chief Executive Officer of the Company, and Senator J. Trevor Eyton was appointed Chairman of the board of directors.

Mr. Julien, was the interim President and CEO of the Company and has served on Cancana's Board of Directors since April 2014.

Mr. Julien is President of Ferrometals BV, a wholly-owned subsidiary of funds managed by The Sentient Group Limited, which develops industrial minerals projects in Brazil and the United States to provide products to both the agricultural and steel industries. Mr. Julien is also CEO of Rio Madeira, CEO of Oregon Resource Corporation and President of Ferrometals Holdings. Before joining Ferrometals, Mr Julien has started and sold various companies over the past 20 years. Mr. Julien sold his mobility software company to Epicor in 2009. Joined SAP in 2011 and focused on providing SAP software solutions to major accounts in energy, mining and retail. Mr. Julien attended the University of New South Wales where he obtained the degree of Bachelor of Commerce - Economics and Japanese Studies.

About Cancana

Cancana is an exploration stage company that has transitioned into production with assets in Brazil. 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

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

Senator J. Trevor Eyton, Chairman of the Board.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release contains forward-looking information under Canadian securities legislation. forward-looking information includes, but is not limited to, statements with respect to MLB, the development potential and timetable of the Rio Madeira project and Cancana's other assets in Brazil and Canada; Cancana's ability to

raise additional funds necessary; the future price of manganese, the estimation of mineral reserves and mineral resources; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; currency exchange rates; government regulation of mining operations; and environmental risks. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Cancana to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Cancana and in its public documents filed on SEDAR from time to time. Although management of Cancana has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cancana does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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