

- Covered 64,000ha, which represents 61% of total land package
- Important exploration tool as much of sub-surface structure is concealed beneath soil and colluvium
- Twenty-one geophysical anomalies identified in preliminary assessment of only 60% of survey data

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 23, 2015) - [Cancana Resources Corp.](#) (TSX VENTURE:CNY) ("Cancana" or the "Company") announced today that its JV, Brazil Manganese Corporation ("BMC") completed its aerial geophysical survey.

Aerial Geophysical Survey

Anthony Julien, Cancana President and CEO, said, *"This geophysical survey along with our ongoing drilling is the first stage of a systematic and aggressive exploration and development program. We believe that during this year we will be able to outline the broad scope and potential of our BMC manganese project."*

Initial assessment indicates that the survey will assist greatly in interpreting the position of prospective structural corridors. Twenty-one conductive features have been recommended for assessment by the BMC's geophysical consultants (Core Geophysics). This is based on assessment of provisional data available to the end of May(i). A review of provisional data is ongoing. Final survey data is to be delivered by CGG in ten to twelve weeks. Note that targets defined by geophysical anomalies will be preliminary in nature and not conclusive evidence of the likelihood of the occurrence of a mineral deposit.

The surveyed block has covered the area considered most prospective based on the distribution of known manganese occurrences and an evolving structural interpretation. The remainder of the package will be subject to ongoing reconnaissance assessment.

The conclusion of the survey this week represented an important milestone for the joint venture, providing a project-scale magnetic and electromagnetic dataset to assist with definition of new exploration targets.

The survey covered 61% of the 104,000ha land package and was flown on 100m line-spacings using MULTIPULSE[®] technology to maximise resolution of near-surface conductors. The selection of the survey techniques followed field and laboratory petrophysical tests, which indicated a conductivity contrast between manganese mineralization and host rocks(ii). Initial orientation lines were flown over the São Filipe and Eduardo Mendes Prospects, which allowed the company to calibrate the response over mapped manganese vein positions.

CGG/LASA Prospecções S.A. was contracted to undertake the 7300 line-kilometer survey HELITEM[®] survey, which commenced in late April 2015.

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

Anthony Julien, President & CEO

QUALIFIED PERSON

The technical information about the Company's exploration activities has been prepared under the supervision of and verified by Dr Adrian McArthur (B.Sc. Hons, PhD. FAusIMM), a consultant to Brazil Manganese Corporation, who is a "qualified person" within the meaning of National Instrument 43-101.

ABOUT CANCANA

[Cancana Resources Corp.](#) is focused on exploring and developing the BMC manganese project in Brazil with its joint venture partner Ferrometals (Cancana holds 30% of the JV), a special purpose investment vehicle for The Sentient Group. The Sentient Group is a resource-focused private equity fund with approximately \$2.7Bn in assets under management, and a 15-year track record for advancing resource projects from early stage to pre-feasibility and development. Cancana and Ferrometals are employing a two-pronged strategy at BMC. The primary objective is to advance BMC to an initial resource and onward to pre-feasibility, while also expanding current small-scale production to support those exploration activities. Further information can be found on the Company's website: www.cancanacorp.com.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration and development of the Brazil properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

ⁱ Survey coverage as at the end of May 2015 was 60% complete

ⁱⁱ Massive manganese ores exhibited conductivities of 16-76 S/m, being higher than overburden (alluvium / colluvium / laterite / saprolite: 0-15 S/m), and fresh granitic basement (0-1 S/m). Physical properties laboratory tests were conducted by Systems Exploration (NSW) Pty Ltd (Australia) on 4 massive manganese samples, two granite samples, and three manganese breccia samples, supplementing field readings taken over 17 prospects by Core Geophysics using a conductivity and magnetic susceptibility meter (TerraPlus KT10 V2 plus S/C meter, model 8073). Readings were taken during the Company's 2014 orientation program to assist with survey planning.

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