VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 1, 2015) - Aurcana Corp. ("Aurcana" or the "Company") (TSX VENTURE:AUN)(OTCQX:AUNFF) is pleased to report its unaudited financial results for the quarter ended September 30, 2015 ("Q3 2015"). The summary of the selected financial information in this press release should be read in conjunction with the unaudited financial statements and the related management's discussion and analysis for the three months ended September 30, 2015, together referred to as the "Financial Statements", which have been filed on SEDAR (www.sedar.com) and the Company's website (http://www.aurcana.com). All figures are in US dollars unless otherwise noted.

Significant highlights for Q3 2015 were:

1. Earnings (losses) from mining operations in Q3 2015 were ($1.0) million, compared to $0.6 million in Q3 2014.
2. Operating cash flow before changes in working capital of ($0.9) million, compared to $0.5 million in Q3 2014.
3. Cash cost per tonne milled decreased 23.4% in Q3 2015 to $25.29 from $33.01 in Q3 2014.
4. Cash cost per silver equivalent ounce produced (before treatment, refining and smelting charges - "TCRC") decreased 7% to $7.25 in Q2 2015, compared to $7.79 in Q3 2014.
5. Total silver equivalent production decreased 16% to 842,334 ounces in Q3 2015, compared to 997,530 ounces in Q3 2014, however increased 8% from 779,339 ounces in Q2 2015.
6. The average market price of silver decreased to $14.91 in Q3 2015 from $19.76 in Q3 2014.
7. Average silver grades decreased to 55 g/t in Q3 2015, compared to 65 g/t in Q3 2014, however increased from 52 g/t in Q2 2015.

Earnings

The Company had earnings (losses) from mining operations at La Negra for the quarter ended September 30, 2015 in the amount of ($1.0) million, compared to $0.6 million in Q3 2014, primarily due to weaker metals prices and lower grades of mineralization in mined material, partially offset by lower production costs. Net loss for the quarter increased to ($6.5) million or ($0.08) per share, compared with a net loss of ($3.7) million or ($0.04) per share in Q3 2014.

Revenue

During the quarter ended September 30, 2015, the Company generated total net revenues of $6.8 million (Q3 2014: $11.4 million) from the sale of 266,266 ounces of silver (Q3, 2014: 333,254 ounces); 2,779 tonnes of copper concentrate (Q3, 2014: 3,127 tonnes); 4,003 tonnes of zinc concentrate (Q3, 2014: 4,667 tonnes); and 813 tonnes of lead concentrate (Q3, 2014: 950 tonnes).

The average price obtained for silver, copper, zinc and lead during Q3 2015 were: silver $14.79 (Q3 2014: $19.01) per ounce; copper $2.34 (Q3 2014: $3.17) per pound; zinc $0.78 (Q3 2014: $1.05 per pound; and lead $0.76 (Q3 2014: $0.99) per pound.

Update on Restructuring Transaction

On October 30, 2015, the Company commenced proceedings under the Canada Business Corporations Act (the "CBCA Proceedings") to implement a restructuring transaction (the "Restructuring Transaction") under which all of the Company's debt obligations under the Company's amended and restated senior secured credit facility dated April 29, 2014, will be extinguished. As a result of the Restructuring Transaction, the Company will be able to retain all of its assets, other than certain Mexican subsidiaries that hold the La Negra mine, and will have sufficient working capital to meet its near-term obligations and continue with the Shafter mine as its principal project.

The Company received TSX Venture Exchange acceptance of the Restructuring Transaction on November 27, 2015.

The intended closing date of the Restructuring Transaction has been extended to December 16, 2015, in order to provide time to comply with certain Mexican corporate law requirements.

All documents related to the restructuring and approvals are listed on the homepage of the company's website www.aurcana.com.

To read the complete Financial Statements click on this link:
http://aurcana.com/_resources/financials/Q32015-FS.pdf

To read the complete MD&A click on this link:
http://aurcana.com/_resources/financials/Q32015-MDA.pdf

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.otcmarkets.com.

About Aurcana Corporation

Aurcana Corp. is a primary silver producing company with two properties: the La Negra Mine in Mexico and the Shafter Silver Project in Texas, US. The latter was put on care and maintenance in December 2013, in part due to depressed silver prices. The Company is developing new mining plans for both properties as it continues to work to improve margins and shareholder value.

The technical information in this release has been reviewed by Jerry Blackwell (PGeo.), a Director and technical advisor to the Company and a Qualified Person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS OF AURCANA CORPORATION

Kevin Drover, President & CEO

For further information, visit the website at www.aurcana.com.

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This news release contains certain forward-looking statements, including statements regarding the anticipated closing of the Restructuring Transaction, and the future plans and objectives of the Company, including the future business and anticipated financial performance of the Company. These statements are forward-looking statements that involve various risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to mining and processing of mineralized material, achieving projected recovery rates, anticipated production rates and mine life, operating efficiencies, costs and expenditures, changes in mineral resources and reserves, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management. 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, 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 by applicable law. Accordingly, readers should not place undue reliance on forward-looking statements.

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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