

Cancana Resources JV Announces Publication of Extraction Permit and Provides Production Update

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VANCOUVER, Sep 27, 2016 - [Cancana Resources Corp.](#) (TSX VENTURE:CNY) (the "Company" or "Cancana") and its joint venture partner Ferrometals BV, together today announced the publication of the Brazil Manganese Corporation ("BMC") extraction permit (Guia licence number 886303/2009), which includes the Ademir Calefornia prospect.

The publication is significant as Ademir Calefornia is believed to be one of the more prospective colluvial areas currently identified by the Company. BMC made a special application and received an extraction permit to mine 30,000 tonnes of manganese oxide material from the Guia, which is significantly more than the standard extraction permit allowance of 6,000 tonnes.

"We view this development as an endorsement of our continued transparent and inclusive dealings with various levels of government authorities," said Anthony Julien, President and CEO, Cancana. "We have worked for two years to build strong relationships and ensure that all relevant authorities have a comprehensive understanding of our operation and the associated confidence that BMC is meeting or exceeding its regulatory requirements in developing the Rondônia project into a regional centre for economic growth."

BMC's current production output total to September 16, 2016 was 19,221 tonnes of manganese oxide product, which has already exceeded the total output from last year.

Joint Venture Status

As of the date of this news release, Ferrometals has contributed US\$30,050,000 and Cancana has contributed US\$7,500,000 to the BMC joint venture. Based on these contributions, Ferrometals owns approximately 80.03% and Cancana owns the remaining 19.97% of BMC.

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

Anthony Julien, President, CEO and Director

ABOUT CANCANA

[Cancana Resources Corp.](#) is focused on exploring and developing the BMC manganese project in Brazil with its joint venture partner Ferrometals BV. The JV is employing a two-pronged strategy at BMC, where the primary objective is to advance the project to an initial resource and onward to feasibility, while also expanding current small-scale production to support those exploration activities. Further information can be found at www.cancanacorp.com, and www.bmcorporation.com.br.

ABOUT FERROMETALS

Ferrometals is part of a privately held metals group, focusing on acquisition, exploration, development and mining activities. Further information can be found at www.ferrometals.net.

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.

The Company cautions that it has not completed any feasibility studies on any of BMC's mineral properties, and no mineral reserve estimate has been established. Because the Company production decision is not based upon a feasibility study of mineral reserves, the economic and technical viability of the property has not been established.

Neither 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.

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