

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 13, 2017) - [Aurcana Corp.](#) (TSX VENTURE:AUN) ("Aurcana" or the "Company") is pleased to announce that it will undertake a non-brokered private placement of up to 10,000,000 units (each, a "Unit") at a price of \$0.30CDN per Unit, for gross proceeds of up to \$3,000,000CDN (the "Offering"). Each Unit will consist of one common share in the capital of the Company (each a "Share") and one transferable common share purchase warrant (each a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional Share at an exercise price of \$0.45CDN per Share for a term of three years from the closing date of the Offering. A finder's fee or commission may be paid on part of the Offering.

The net proceeds from the Offering will be used by Aurcana for the exploration and development of the Shafter Silver Project in Texas and for general working capital purposes.

All securities issued in connection with the Offering will be subject to a hold period expiring four months and one day following the closing of the Offering.

This proposed Offering is subject to the acceptance of the TSX Venture Exchange.

ABOUT AURCANA CORPORATION

[Aurcana Corp.](#) owns the Shafter Silver Project in Texas, U.S.A. The Shafter Silver Project was put on care and maintenance in December of 2014, in part due to depressed silver prices.

ON BEHALF OF THE BOARD OF DIRECTORS OF AURCANA CORPORATION

Kevin Drover, President & CEO

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

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.

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plan to undertake the Offering and the proposed use of proceeds. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, the risk that the Company will not be able to secure sufficient subscriptions from investors to complete the proposed Offering, possible, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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