

Aurcana Corp. Completes Buy Back of Silver Stream Purchase Agreement From Silver Wheaton Corp.

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Vancouver, British Columbia -- (Marketwire) -- 12/22/10 -- [Aurcana Corporation](#) (TSX VENTURE: AUN) ('Aurcana' or the 'Company') is pleased to report the buy back of the Silver Stream Purchase Agreement ('SPA') entered into with Silver Wheaton Caymans (Ltd.) ('SW Caymans') a wholly owned subsidiary of [Silver Wheaton Corp.](#) ('Silver Wheaton') is now complete. Consideration for the termination of the SPA consisted of a \$US 25 million payment, and a final silver payment of 206,000 ounces. The security package on the assets of the La Negra Mine which were held by SW Caymans will be released accordingly.

Aurcana is pleased to have now removed the obligation of the sale of 50% of its silver production to SW Caymans, and can now receive the full benefits of 100% of its silver production at La Negra going forward. The Company is equally pleased that Silver Wheaton has continued to show its support for Aurcana by participating in the recently closed equity financing which was announced in a December 8, 2010 news release.

Lenic Rodriguez the Company's President and CEO states: 'The buy back of the SPA represents a very significant accomplishment for Aurcana and allows the long life La Negra mine to fully participate in the upside to the silver market, substantially increasing its profit potential on an ongoing basis.'

About Aurcana Corporation:

Aurcana is a growth oriented, silver and base metal producer focused on near-production opportunities. Our primary assets are the La Negra Mine in Mexico and the Shafter Silver Project in Texas. The Shafter Silver Mine is scheduled to start up production within 18 months of securing permits and financing, producing 3.8 million ounces of silver in the first year. It has a NI 43-101 measured and indicated resource of 24.6 million ounces of silver (2,900,000 tons at 8.48 Ag opt) and an inferred resource of 22.8 million ounces of silver (2,167,000 tons at 10.52 Ag opt) using a 4.0 ounce per ton cut off. The reader should be cautioned that the Company has not completed a feasibility study confirming the projected production capacity for La Negra and there is no certainty the Company's plans will be economically viable.

ON BEHALF OF THE BOARD OF DIRECTORS OF AURCANA CORPORATION

Lenic Rodriguez
President and CEO

Contacts:

Aurcana Corporation
Jack Barnes
Corporate Relations
(604) 331-9333 or Toll Free: 1-866-532-9333
www.aurcana.com

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