



NEWS RELEASE

Aurcana Corporation Update on Restructuring Transaction

Vancouver, BC, December 18, 2015 - Aurcana Corporation (TSX VENTURE:AUN) (the "Company") reports that the anticipated outside date for completion of the previously announced restructuring transaction, under which all of the Company's secured debt obligations to Orion Mine Finance (Master) Fund I L.P., as lender under the Company's amended and restated senior secured credit facility dated April 29, 2014, as amended, will be extinguished, has been extended to January 8, 2016 to allow for additional time to complete the transaction and related implementation steps. Documents related to the transaction are listed on the homepage of the company's website www.aurcana.com.

About Aurcana Corporation

Aurcana Corporation 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.

ON BEHALF OF THE BOARD OF DIRECTORS OF
AURCANA CORPORATION

"Kevin Drover", President & CEO

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This news release contains certain forward-looking statements, including statements regarding the planned completion of the restructuring transaction. These statements are forward-looking statements that involve various risks and uncertainties. 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, unanticipated difficulties or delays with the implementation and completion of the restructuring transaction. 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.