



NEWS RELEASE

Aurcana Corporation Announces Completion of Restructuring Transaction

Vancouver, BC, January 7, 2016 - Aurcana Corporation (TSX VENTURE:AUN) (the "Company") today announces that it has completed the implementation of the previously announced restructuring transaction under which it has extinguished 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. The principal terms of this transaction (the "Restructuring Transaction") were previously disclosed in the Company's press releases dated October 16, 2015, October 30, 2015 and November 16, 2015 and the Company's letter to the holders of its common shares dated October 19, 2015.

As previously announced, the Restructuring Transaction was approved by the Ontario Superior Court of Justice pursuant to proceedings under the *Canada Business Corporations Act*. The Restructuring Transaction was implemented pursuant to an amended Plan of Arrangement, a copy of which will be posted under the Company's profile on SEDAR (www.sedar.com).

About Aurcana Corporation

Aurcana Corporation owns the Shafter Silver Project in Texas, US. The Shafter Silver Project 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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Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements, including statements regarding metals grades, potential mineralization, exploration results, future plans and objectives 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 metals prices, 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 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

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