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NEWS RELEASE

URACAN ANNOUNCES GREGG J. SEDUN AS CEO; CLIVE JOHNSON JOINS BOARD OF DIRECTORS

January 11, 2007

Trading Symbol: (TSX-V): URC

VANCOUVER, BC – The Company is pleased to report that at the annual general meeting on January 9, 2007, Clive Johnson was elected to the Company's board of directors, along with the reappointment of its existing directors, Gregg Sedun, Gordon Keep, Tom Garagan and Jay Sujir. The Company also announces that Chairman Gregg J. Sedun has taken on the role of Chief Executive Officer and President. Gordon Keep has been appointed Chief Financial Officer and Secretary.

Mr. Johnson has been involved with Vancouver based Bema Gold Corp. and its predecessor companies since 1977 and in 1988, Mr. Johnson became the Chief Executive Officer.

Mr. Johnson, as the leader of Bema's strong management team, has been the driving force behind Bema's dramatic transition from a junior exploration Company to an international intermediate gold producer. Bema has producing gold mines in Russia, Chile and South Africa and has development projects in Russia and Chile.

Mr. Sedun is an independent venture capital professional based in Vancouver, Canada. He is a former corporate finance/securities lawyer having practiced law for 14 years; thereafter, for 7 years he was the President of a private venture capital firm; and was President/CEO of Diamond Fields International Ltd., a TSX listed company, for over two years. Mr. Sedun has been involved as founder, director or early stage investor in a number of very successful companies including Diamond Fields Resources (acquired for \$4.3 billion in the largest take over ever of a junior mining company).

For further information please contact

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The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy or accuracy of the content of this news release.