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URACAN DOUBLES TOTAL NEAR SURFACE NI 43-101 COMPLIANT INFERRED RESOURCE IN QUEBEC TO 40.7 MILLION LBS U3O8

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Vancouver, Canada – Uracan Resources Ltd. (the “Company”) is pleased to announce a National Instrument (NI) 43-101 compliant inferred resource calculation has been completed on two previously announced discoveries, the TJ and Middle (MZ) zones, located within Uracan’s 100% owned 1,000 Km² North Shore Uranium Property in Quebec.

At TJ, a total of 28.66 million tonnes averaging 0.011% U3O8 containing approximately 3.21 million kilograms (7.0 million pounds) of U3O8 has been outlined.

At MZ, 52.03 million tonnes averaging 0.012% U3O8 containing 6.2 million kilograms (13.7 million pounds) of U3O8 has been outlined

The two mineralized zones combined resource hosts 80.7 million tonnes at an average grade of 0.012% U3O8 containing 9.4 million kilograms (20.7 million pounds) of U3O8 using a 0.009% cutoff.

The TJ and MZ inferred resources are based on drilling completed during 2008. These resources fall into the inferred mineral resource category under NI 43-101 reporting requirements. The above numbers have been rounded to the nearest decimal place.

In July 2008 Uracan announced a NI 43-101 compliant inferred resource of 74.2 million tonnes at an average grade of 0.012% U3O8, containing 9 million kilograms (19.96 million pounds) of uranium at the Double S Zone. This inferred resource estimate was based on diamond drilling completed during 2007.

During 2008 Uracan focussed its exploration efforts on defining additional areas of uranium mineralization within the overall Double S trend, which is a 6 kilometre radiometric anomaly hosting the existing Double S resource. Detailed mapping, sampling, ground geophysics and diamond drilling along this trend defined two significant zones of mineralization, the TJ and Middle Zones. The TJ Zone is approximately 3 kilometres northwest of the Double S Zone, and the Middle Zone is 1.3 kilometres west of the Double S Zone. Both TJ and MZ are open along strike and at depth as well as up dip from the currently defined resource outlined in this news release.

The combined resource estimate for these two new zones, presented in the table below, outlines the initial inferred resource as defined by diamond drilling completed between January and September 2008. A total of 33 diamond drill holes totaling 6,791 meters at TJ and 33 diamond drill holes totaling 7,071.5 meters at MZ were used to create the models used in the resource calculations.

Details of the new resource estimate are as follows:

Table 1: Total Combined MZ and TJ Inferred Resource Table

Cutoff U3O8%	Cutoff U ppm	Tonnes ('000)	Average U3O8%	Average U (ppm)	Contained U3O8 (Kg)	Contained U3O8 (lbs)
0.009	75	80,689	0.012	99	9,419,476	20,766,177
0.012	100	26,971	0.015	125.7	3,997,615	8,813,142
0.015	125	9,452	0.018	155	1,727,952	3,809,443

All tabulated data has been rounded to three decimal places for U3O8 grades

Combining all three zones (Double S, MZ and TJ) produces a total inferred resource estimate of 154.9 million tonnes at an average grade of 0.012% U3O8 containing 18.48 million kilograms (40.73 million pounds) of uranium using a 0.009% cutoff.

Table 2: Total Combined Double S, MZ and TJ Inferred Resource Table

Cutoff U3O8%	Cutoff U ppm	Tonnes ('000)	Average U3O8%	Average U (ppm)	Contained U3O8 (Kg)	Contained U3O8 (lbs)
0.009	75	154,904	0.012	99.9	18,475,765	40,731,672
0.012	100	60,540	0.015	125	8,992,391	19,824,625
0.015	125	23,283	0.018	150.8	4,160,944	9,173,217

All tabulated data has been rounded to three decimal places for U3O8 grades

Mineral Resource Estimate Method

The geologic model and grade block model was prepared by Marc Jutras of Vancouver, British Columbia using Vulcan® software. The work was completed under the supervision of Marc Jutras M.A.Sc., P. Eng., an independent Qualified Person for the purposes of NI 43-101.

Geological interpretation of the distribution of various rock types were defined on 100 meter spaced cross-sections and 50 meter spaced level plans and were the basis for coding the block model and drill holes with 3D lithological wireframes. Grade interpolation consisted of 1.5 meter fixed length composites from granites and pegmatites (host rocks to uranium mineralization at TJ and MZ). A separate grade estimate was made for the gneiss units, displaying lower uranium grades.

A block size of 10 meters by 10 meters in plan by 5 meters in height was used for both block models, with the block models rotated at 36.7° at MZ and 122.3° at TJ.

Blocks were clipped to topography, and overburden depth was used to calculate the bedrock surface. The volume of each block below topography was calculated and this was used to determine the total volume of each block in the model (topo).

Block grades were estimated using the ordinary kriging method. Fixed length composites of 1.5 meters, broken on rock type, were used, and interpolation parameters for the granite and pegmatite units were used as outlined below:

Search Distance - MZ– principal direction (130°/0°)X =117 meters
 Search Distance - MZ – minor direction (40°/-10°)=87 meters
 Search Distance – MZ – vertical direction (40°/80°)= 40 meters

Search Distance - TJ– principal direction (20°/0°)X =113 meters
 Search Distance - TJ – minor direction (110°/-10°)=75 meters
 Search Distance – TJ – vertical direction (110°/80°)= 44 meters

Minimum number of composites per block=2

Maximum number of composites per block=12
Specific gravity (SG) = 2.631 g/cm³

NI 43-101 Compliant Report

The Company plans to file a NI 43-101 compliant technical report covering the Inferred Resource Estimate completed on the TJ and MZ zones. The report will be filed within 45 days to the TSX Venture Exchange.

QAQC

The database used to create the model was based on the drill hole database provided by the Company. A total of 33 drill holes were used for the model of TJ and 33 drill holes were used for the model of MZ. Twenty percent of these drill holes were randomly selected and checked against assay certificates and found to be valid. Any minor errors encountered in the database were flagged and fixed as they were encountered.

ALS Chemex is the laboratory facility used for all assays from the North Shore Property program. Samples are weighed and catalogued before sample preparation. The samples are crushed to 70% less than 2mm, split and then pulverized to 85% of the sample being less than 75 µm. All samples are assayed using ICP-MS with analysis completed for 47 elements.

A QA/QC program was implemented as part of the sampling procedure for the drill program. Field duplicates and field blanks were inserted into the sample stream with at least one blank and one duplicate inserted per group of 40 samples sent to the laboratory. Uracon does not have a uranium standard to insert into the sample stream at this time. The laboratory also has an extensive in house QAQC system as part of their quality control system.

2009 Winter Exploration Program

Uracon recommenced its exploration program on the North Shore Property, with crews mobilized to the property, and an initial 3,000 meter drill program on the existing Double S zone resource area to start at the end of February. It is planned to continue drilling on the Double S zone to further define and expand the resource hosted there as mineralization remains open along strike and at depth.

Resource Classification

Mineral Resources have been categorized using the classification of the Canadian Institute of Mining, Metallurgy and Petroleum (2000), with the relevant definitions provided below. This classification is the basis for Technical Reports by Qualified Persons in Canada, and the classification is virtually the same as that of the JORC code (Australia) (note: SME does not recognize the inferred category) SAMREC (South Africa) and that of the European Union.

An Inferred Mineral Resource can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Due to the uncertainty which may attach to Inferred Mineral Resources, it cannot be assumed that all or part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful appreciation of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

Uracon Resources Ltd. is a publicly-listed uranium exploration company, exploring for shallow, bulk tonnage style of uranium mineralization in Canada. Uracon is led by a team of proven exploration and mine entrepreneurs and mine-builders. The information in this news release

has been prepared and reviewed by **Marc Simpson, P. Geo.**, the Company's Qualified Person under National Instrument 43-101 standards.

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