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URACAN ANNOUNCES PRIVATE PLACEMENT

October 21, 2009

TSX-V: URC

Uracan Resources Ltd. is in the process of completing a private placement (subject to regulatory approval) of up to 13,333,334 units at \$0.30 per unit for proceeds of \$4,000,000. Each unit consists of a share and half of a warrant to purchase an additional share at \$0.50 per share for 18 months.

A significant portion of the private placement, yet to be determined, will be completed on a flow-through basis. Proceeds will be used to continue development of the Company's Quebec and Saskatchewan properties, and for working capital.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The foregoing information may contain forward-looking statements relating to the future performance of Uracan Resources Ltd. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate securities commissions.