



Suite 2184, 1055 Dunsmuir Street
PO Box 49275, Bentall Four
Vancouver, BC V7X 1L3
Telephone: 604-682-5580 Fax: 604-682-5596
www.uran.ca

NEWS RELEASE

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Trading Symbol: (TSX – V): URC

Uracan Resources Ltd. (the "**Company**") is in process of completing a non-brokered private placement of 18,220,000 flow-through units (the "**FT Units**") at \$0.25 each and 1,250,000 non-flow-through units (the "**NFT Units**") at \$0.20 each. Each FT Unit consists of a share and a half of a warrant to purchase an additional share for 18 months at \$0.50 per share. Each NFT Unit consists of a share and a half of a warrant to purchase an additional share for 18 months at \$0.40 per share. The private placement is expected to close within 2 business days and the securities issued will be subject to a hold period expiring on or about February 25, 2009.

Proceeds of the private placement of \$4,805,000 (\$4,555,000 of which are flow through) will be used to fund the ongoing exploration programs at the Company's North Shore project in Quebec and its Pipewrench Lake project in Saskatchewan, as well as for working capital. Closing is subject to acceptance by the TSX Venture Exchange.

For further information please contact

Gregg J. Sedun
President and CEO

OR

John Sutherland

CFO

(604) 345-6641

Keith Schaefer

Vanguard Shareholder Solutions Inc.

(604) 608-0824

www.vanguardsolutions.ca

The TSX Venture Exchange has not reviewed and does not accept 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.