

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 8, 2015) - [Cancana Resources Corp.](#) (TSX VENTURE:CNY) (the "Company" or "Cancana") is pleased to announce that it has closed its previously announced non-brokered private placement of 3,497,843 common shares ("Common Shares") of the Company, at a price of \$0.19 per Common Share, for gross proceeds of \$664,590 (the "Private Placement").

No commissions or finder's fees were paid in connection with Private Placement. All securities issued in connection with the Private Placement are subject to a four-month hold period expiring on September 9th, 2015.

Cancana will use the proceeds from the Private Placement for general working capital purposes.

On behalf of the Board of Directors of

[Cancana Resources Corp.](#)

Anthony Julien, CEO

ABOUT CANCANA

[Cancana Resources Corp.](#) is focused on exploring and developing the BMC manganese project in Brazil with its joint venture partner Ferrometals (Cancana holds 23.87% of the JV), a special purpose investment vehicle for The Sentient Group. Sentient is a resource-focused private equity fund with approximately \$2.7Bn in assets under management, and a 15-year track record for advancing resource projects from early stage to pre-feasibility and development. Cancana and Ferrometals are employing a two-pronged strategy at BMC. The primary objective is to advance BMC to an initial resource and onward to pre-feasibility, while also expanding current small-scale production to support those exploration activities. Further information can be found on the Company's website: www.cancanacorp.com.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration and development of the Brazil properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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