

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 21, 2015) - Cancana Resources Corp. (TSX VENTURE:CNY) ("Cancana" or the "Company") announced today it has closed the MLB transaction previously described in news release dated December 22<sup>nd</sup>, 2014, and increased their ownership in the joint venture, Brasil Manganês Corporation Mineração S.A. ("BMC") to 32.5%.

Cancana now has a one-time option to further increase its ownership in BMC to 39.5%, which expires November 11<sup>th</sup>, 2015, as per the Shareholder's Agreement (previously described in news release dated December 22<sup>nd</sup>, 2014) for consideration of US\$2,654,348.

On behalf of the Board of Directors of

[Cancana Resources Corp.](#)

Anthony Julien, President & 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 32.5% 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](http://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.

#### Contact

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