



NEWS RELEASE

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AURCANA CORPORATION FILES SHAFTER PROJECT PRELIMINARY ECONOMIC ASSESSMENT TECHNICAL REPORT ON SEDAR

Shafter Project PEA – Post-Tax NPV(5) of \$15.8 million, IRR of 37.0% and Pre-Production Capex of \$20.6 million

Vancouver, B.C., September 11, 2018 – Aurcana Corporation (TSX:AUN - "Aurcana" or the "Company") is pleased to announce the filing of a report in support of a Preliminary Economic Assessment ("PEA") for its 100%-owned Shafter Project located in Texas, United States. The PEA results were previously disclosed in the Company's news release dated July 27, 2018.

The Technical Report containing the foregoing PEA is available on SEDAR (www.sedar.com). The report titled "Preliminary Economic Assessment and Updated Technical Report on the Shafter Project, Presidio County, Texas", effective date July 11, 2018 (the "Technical Report"). The Technical Report was prepared for Aurcana by Paul Tietz, CPG, Neil Prenn, P.E., of Mine Development Associates, Inc., Bill Tilley, P.E. of Cementation USA Inc., Matt Bender, P.E. of Samuel Engineering, Inc. and Martin DeMarse of Gault Group, LLC. Mssrs. Tietz, Prenn, Tilley, Bender and DeMarse are Qualified Persons as defined under National Instrument 43-101 of the Canadian Securities Administrators - *Standards of Disclosure for Mineral Projects*.

The report is available under the company's profile at www.sedar.com and will also be available on the Company's website at www.aurcana.com.

ABOUT AURCANA CORPORATION

Aurcana Corporation owns the Shafter Silver Project in Texas, US. The Shafter Silver Project was put on care and maintenance in December 2013, in part due to depressed silver prices.

ON BEHALF OF THE BOARD OF DIRECTORS OF AURCANA CORPORATION

"Kevin Drover", President & CEO

For further information, visit the website at www.aurcana.com or contact:

Aurcana Corporation

Phone: (604) 331-9333

850 - 789 West Pender Street

Vancouver, BC V6C 1H2

Phone 604 331 9333

www.aurcana.com



Gary Lindsey, Corporate Communications

Phone: (720)-273-6224

Email: gary@strata-star.com

CAUTIONARY NOTES

This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words “anticipate”, “plan”, “continue”, “expect”, “estimate”, “objective”, “may”, “will”, “project”, “should”, “predict”, “potential” and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the anticipated future results of mining activities on the Shafter property, including economic results thereof. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, risks related to future metals prices, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company’s future operations. The Company’s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.

850 - 789 West Pender Street

Vancouver, BC V6C 1H2

Phone 604 331 9333

www.aurcana.com