

Press Release

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - March 5, 2012) - Aurcana Corporation (TSX VENTURE:AUN)(OTCQX:AUNFF)(PINKSHEETS:AUNFF) ("Aurcana" or the "Company") is pleased to report an increased 2012 Exploration Program for the Shafter Project with an approved budget of \$3,000,000. The program, designed under the guidance of Dr. P. Megaw, CPG, calls for:

Geophysical surveys

Modern ground geophysics over the mine area is expected to aid in defining the strike and dip extensions of the mineralized zones and their potential structural controls. Historic CSAMT and IP surveys in the early 1980's identified anomalies that appear to correlate well with the location of the known mineralization at the Presidio and Shafter deposits. Additional anomalous responses were also detected that have not been followed up.

Aurcana has engaged Zonge International Inc. to conduct an orientation NSAMT (Natural Source Audio-frequency Magnetotellurics) survey over the Presidio and Shafter deposit area. Initial interpretations are expected next week. The resulting information will assist in developing a comprehensive, focused, drill program.

Diamond Drilling

Carbonate replacement deposits frequently exhibit stacked mineralized horizons where favourable conditions existed that allow deposition of mineralization in multiple beds. An initial 15,000 foot (4,900 m) drill program, supported by Boart Longyear, is designed to test the potential for mineralization hosted by carbonate units lying below the thickest and highest grade historic intersections within the Shafter deposit.

Hole 401, the first hole completed, was drilled to pass under historic hole SD 62 and intersected mineralization from 921 to 933 feet, over a true width of 10.5 feet (3.2 m) with a grade of 8.0 ounces (274 g/t) of silver per ton. This intersection is interpreted to be located approximately 100 feet down dip to the southeast of the ore zone that was intersected in historic Hole SD 62, thus providing confidence that the mineralized zone continues to the southeast.

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Sample Interval (ft) meters Ag (oz/t) Ag (gm/t)

921-922 0.3 5.039 172

922-923 0.3 7.353 251

923-924 0.3 9.55 327

924-925 0.3 3.531 121

925-926 0.3 0.453 1.55

926-927 0.3 5.947 203

927-928 0.3 11.621 398

928-929 0.3 22.138 380

929-930 0.3 12.865 440

930-931 0.3 8.247 282

931-932 0.3 3.9 133

932-933 0.3 5.171 177

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A deeper interval from 940 to 954 feet (4.27 m) averaged 2.75 oz Ag/ton (94 gm/t), however core recovery was poor and potentially higher grade values may have been lost. The overall interval from 933 to 987 feet (16.76 m) was strongly anomalous averaging 0.68 oz Ag/ton (23 gm/t).

Sample intervals were normally one foot (0.3 m) for initial orientation purposes. HQ core was cut and one half of the core was placed in polyethylene sample bags along with a sample tag and secured with a ziplock tie. Duplicates, control standards and blanks were inserted into the sample batch by technical staff. Samples were dried and reduced to minus ten mesh. A 250 gram sub sample was obtained and pulverized to 90% passing 150 mesh by ring and puck pulverizer. Silver was determined by Fire Assay with gravimetric finish using a 30 gm prepared su sample. Multi-element analysis consisted of 4 acid digestion (Total) and analysis by ICP-OES. Samples were submitted via courier to Pinnacle Analytical Laboratories, Lovelock, Nevada, a laboratory with IAS accreditation compliant with ANS/ISO/IEC standard 17025:2005. Samples were analyzed for Au and Ag by Fire Assay and Gravimetric finish as well as multiple element ICP-OES.

Corporate

The Company's shares are now also traded in the United States on OTCQX under the symbol "AUNFF". Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcmart.com.

About Aurcana Corporation:

The Shafter Silver Mine is scheduled to start production within 4 months and is estimated to produce 3.8 million ounces of silver in the first year of operation. It has an NI 43-101 Measured and Indicated Resource of 24.6 million ounces of silver and an Inferred Resource of 22.8 million ounces of silver using a 4.0 ounce per ton cut off. The 99.9% owned La Negra silver-lead-zinc-copper mine produced over 1 million ounces of contained silver in 2011.

The reader should be cautioned that the Company has not completed a feasibility study to confirm the projected production capacity for La Negra and there is no certainty the Company's plans will be economically viable.

The scientific and technical information contained in this news release has been reviewed by Nils Von Fersen, P.Geo., Vice President of Exploration of the Company and a Qualified Person ("QP") as defined by National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

ON BEHALF OF THE BOARD OF DIRECTORS OF AURCANA CORPORATION

Lenic Rodriguez, President & CEO

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

NR-12-03

Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements, including statements regarding the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include unsuccessful exploration results, changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.

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