



NEWS RELEASE

Aurcana Adopts Shareholder Rights Plan

Vancouver, BC, May 21, 2013- Aurcana Corporation ("Aurcana" or the "Company") (TSXV: AUN, OTCQX: AUNFD) is pleased to announce that the Company's Board of Directors (the "Board") has adopted a Shareholder Rights Plan (the "Rights Plan"), effective May 16, 2013 (the "Effective Date").

The Rights Plan was not adopted by the Board in response to, or in anticipation of, any offer or take-over bid and is not intended to prevent a take-over bid. The Rights Plan is subject to the approval of the TSX Venture Exchange and to the approval of a majority of shareholders voting at the Company's Annual and Special Meeting to be held on June 25, 2013. If the Rights Plan is not ratified by the shareholders, the Rights Plan and any Rights (defined below) issued pursuant to it will terminate and cease to be effective at that time. If the Rights Plan is ratified, it will continue in effect until the third annual meeting of shareholders thereafter.

The fundamental objectives of the Rights Plan are to provide adequate time for the Board and shareholders to assess an unsolicited take-over bid for the Company, to provide the Board with sufficient time to explore and develop alternatives for maximizing shareholder value if a take-over bid is made, and to provide shareholders with an equal opportunity to participate in a take-over bid.

To implement the Rights Plan, the Board authorized the issue, effective the Effective Date, of one right to purchase a common share (a "Right") in respect of each common share of the Company outstanding to holders of record on the Effective Date. One Right will also be issued in conjunction with each common share of the Company issued while the Rights Plan is in effect. The Rights will be evidenced by certificates for common shares and will not be transferable separately from the common shares.

The Rights Plan encourages a potential acquiror who makes a take-over bid to proceed either by way of a "Permitted Bid" or with the concurrence of the Board. A Permitted Bid is a bid made by way of a take-over bid circular to all holders of the Company's common shares which is open for acceptance for not less than 60 days. If at end of 60 days at least 50% of the outstanding shares, other than those owned by the offeror and certain related parties, have been tendered, the offeror may take up and pay for the shares but must extend the bid for a further 10 days to allow other shareholders to tender. If a take-over bid fails to meet these minimum standards of the Rights Plan and is not waived by the Board, each Right would, upon exercise, entitle a Rights holder, other than the acquiror and certain related parties of the acquiror, to purchase additional common shares at a significant discount to market, thus exposing the acquiror to a substantial dilution of its holding.

A copy of the Rights Plan will be available on SEDAR at www.sedar.com.

About Aurcana Corporation

Aurcana Corporation is a primary silver producing company with two producing mines: La Negra Mine in Mexico and Shafter Mine in Texas, US. The Company is in a position to grow organically from its existing mines in its pursuit to become an emerging senior silver producer. Aurcana continues to focus on its future growth.

Corporate

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



ON BEHALF OF THE BOARD OF DIRECTORS OF
AURCANA CORPORATION

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The scientific and technical information contained in this news release regarding the Shafter Silver Mine has been reviewed by Ken Collison, P.Eng. Director of the Company, and a Qualified Person ("QP").

Baltazar Solano-Rico and Betty Gibbs have reviewed the technical information reported in the National Instrument 43-101 technical reports regarding the La Negra Silver Mine. All National Instrument 43-101 technical reports can be found on the Company's website at www.aurcana.com or on SEDAR at www.sedar.com.

Baltazar Solano-Rico (M.Sc., Geol. Eng.) and Mrs. Betty Gibbs (E.M., MSc.) of Behre Dolbear are independent Qualified Persons pursuant to NI 43-101. Ken Collison (P.Eng), one of the Directors of the Company and Nils von Fersen (PGeo), Vice President, Exploration are also Qualified Persons of the company. The technical contents of this release have been reviewed by Nils von Fersen for QP technical disclosures.

This news release contains certain forward-looking statements, including statements regarding forecast silver production, silver grades, recoveries, potential mineralization, exploration result, future plans and objectives of the Company and the business and anticipated financial performance of the Company. These statements are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to mining and processing of mined ore, achieving projected recovery rates, anticipated production rates and mine life, operating efficiencies, costs and expenditures, changes in mineral resources and conversion of mineral resources to proven and probable reserves, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

Exploration results that include geophysics, sampling and drill results on wide spacings may not be indicative of the occurrence of a mineral deposit. Such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classified as a category of mineral resource. A mineral resource which is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable reserves.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Actual results may differ materially from results contemplated by the forward-looking statements. Important factors that could differ materially from the Company's expectations include, among others, risks related to international operations, unsuccessful exploration results, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as 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. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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