



CORPORATE PRESENTATION

September, 2017



Cautionary Statement Regarding Forward-Looking Information

This document contains certain forward-looking statements, including statements regarding, metals grades, potential mineralization, exploration results, and future plans and objectives of Aurcana Corporation (“Aurcana” or the “Company”). These statements are forward-looking statements that involve various risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to potential mineral grades or tonnages at the Shafter property, mining and processing of mineralized material, achieving projected recovery rates, anticipated production rates and mine life, potential future cash flows, operating efficiencies, costs and expenditures, changes in mineral resources and 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. 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 unsuccessful further exploration results, metals prices, fluctuations in currency prices, international operations, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as 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, except as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking statements.

This presentation includes disclosure of scientific and technical information, as well as information in relation to the estimation of resources, with respect to the Shafter Project. Aurcana’s disclosure of mineral reserve and resource information is governed by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the “CIM”) Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time by the CIM.

Certain information in this presentation is derived from a report titled ““Preliminary Economic Assessment and Updated Technical Report on the Shafter Project, Presidio County, Texas”, amended January 25, 2017. A copy of the report is available on the SEDAR website under Aurcana’s profile at www.sedar.com. The scientific and technical information contained in this presentation has been reviewed and approved by J. Blackwell (P.Geo), a Qualified Person as defined by NI 43-101 and a director and technical consultant to Aurcana.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources:

These tables use the terms “Measured” , “Indicated” and “Inferred” Resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. “Inferred Mineral Resources” are considered too speculative geologically to have economic considerations applied to them. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies except in limited circumstances. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.



Aurcana – "Building for Success"

The Team

Management		Directors	
Kevin Drover President, CEO & Director	<ul style="list-style-type: none"> 40 years of both domestic and international experience, previously VP Worldwide Operations at Kinross All aspects of mining industry operations, process re-engineering, project development and corporate management 	Jose Manuel Borquez	Mr. Jose Manuel Borquez is an attorney based in Santiago, Chile specializing in Latin America. His broad experience in the precious metals and base metals sectors ranges from exploration and mining to reclamation
Salvador Huerta CFO	<ul style="list-style-type: none"> Over 25 years experience as a CFO for international companies Extensive knowledge in business, finance, mergers and acquisitions 	Adrian Aguirre	Mr. Aguirre serves as Vice Chairman and Independent Member of the Board of Directors of Maxcom Telecomunicaciones SAB de CV, a large integrated telecommunication services operator in Mexico. He holds a degree in accounting from Instituto Tecnológico Autonomo de Mexico
Kevin Francis VP Project Development	<ul style="list-style-type: none"> Over 25 years of mining and project advancement experience Experience in project development, including, mine operations, technical and financial analysis, permitting, and mine safety compliance 	Kevin Drover	Mine operation & development specialist
Donna Moroney Corporate Secretary	<ul style="list-style-type: none"> Over 30 years of extensive experience in regulatory and corporate compliance in both Canada and the United States, and as a senior officer for various public companies 	Jerry Blackwell PGeo	Professional geologist specializing in exploration since 1974. Has held senior executive positions and acted as a director for numerous listed & private companies. Broad range of professional experience both in Canada and abroad.



Aurcana – 12 Month Stock Price

Favourable Share Structure

- Issued & Outstanding 96.3 million*
- Warrants 12.2 million*
- Options 8.3 million*
- Share Price \$0.335
- Recent Market Cap \$33 million*

Strong Liquidity

- Average 365 Day Trading Volume 108,390 shares*

Significant Shareholders

- Orion Mining Fund 17.1%

*June 26, 2017





Location of Shafter Silver Project



Located in south-central Presidio County in southwestern Texas, 44 miles south of Marfa and 21 miles northeast of Presidio, which borders the Mexican State of Chihuahua



Infrastructure

- Regional 69 kV power line connected to a substation on site
- Situated on private property, water available on site, dry climate, sparsely populated
- Processing plant and tailings facility fully built

Approximately 100 miles south of the Permian Basin – a “world class” petroleum district

- Heavy equipment, skilled labor available
- Professional miners, geologists and mine supervisors available in nearby centers.

Several industrial mineral mining operations also in Presidio and Brewster Counties



Shafter Production Facility





Invested Capital

Aurcana has invested \$120 million in Shafter including its acquisition, with resource development, infrastructure, plant and equipment expenditures.

Mine investment includes:

- 7,900 feet of underground development,
- New processing plant and tailings facility
- Newly installed and commissioned precipitate filter presses, along with a larger drying oven and retorts to improve recovery and quality of doré

Surface complex includes maintenance shop, warehouse, assay lab, administration building, mill process facility, permitted tailings storage facility and change room.



Gold Fields Headframe



Silver Recovery Equipment



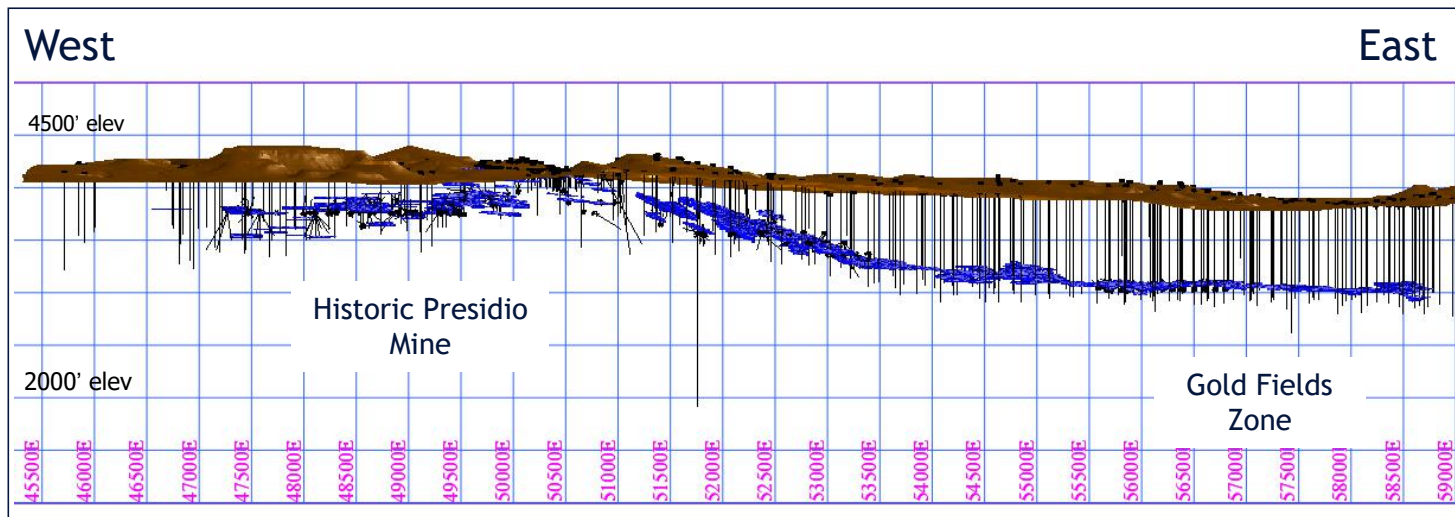
Shafter Resource Estimate

MEASURED & INDICATED RESOURCES				
Class	Cutoff Ounces Silver/Ton	Tons	Grade Ounces Silver/Ton	Ounces Silver
Measured	4.0	100,000	8.73	888,000
Indicated	4.0	1,110,000	9.15	10,171,000
Measured + Indicated	4.0	1,210,000	9.14	11,059,000
INFERRED RESOURCES				
Class	Cutoff Ounces Silver/Ton	Tons	Grade Ounces Silver/Ton	Ounces Silver
Inferred	4.0	870,000	7.47	6,511,000

- **Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the estimated Mineral Resources will be converted into Mineral Reserves.**
- Mineral Resources are reported at a 4 oz Ag/ton cut-off in consideration of potential underground mining and conventional mill processing.
- The Effective date of the Estimate is December 11, 2015. All units of measure are U.S. Customary.
- The Mineral Resource estimate was undertaken by Paul Tietz, CPG of Mine Development Associates, Inc. ("MDA") of Reno, Nevada, a qualified person ("QP") as defined under NI 43-101.*

*The foregoing mineral resource estimate is contained in Aurcana's latest technical report, titled "Preliminary Economic Assessment and Updated Technical Report on the Shafter Project, Presidio County, Texas", amended January 25, 2017. All technical disclosure in this document has been reviewed and approved by Jerry Blackwell, a qualified person pursuant to NI 43-101 and a director and technical consultant of Aurcana.

Current Resource Model (PEA) Long Section-Looking North



- Focus on high-grade areas accessible via existing infrastructure.
- Resource is well-documented between 8 and 10 ounces per ton of silver
- Current resource model focuses on geological controls, mining in untouched areas, capping grades, composites and using cell sizes that are realistic with respect to mineralized thicknesses and mining conditions



Preliminary Economic Assessment

BASECASE

- Payback approximately 1.7 years
- Initial 2 years of 9.8 oz / t average grade
- Life of Mine Average grade of 8.6 oz / t
- Average silver recovery 82%
- Post Tax NPV \$18 million (40.9% IRR)
- \$13.2 million pre-production capital (includes \$1.1 contingency)
- Pre-production development – less than a year
- Mine production from current resources - over 6 years
- Average annual silver production 1.5 million oz



Current Status

- Permits to Operate are In Place
- New Processing Facility Completed in 2013
- Tailings Storage Ready
- Preliminary Economic Assessment Completed, currently working on updated version
- Approximately 7,900 ft. of Underground Development Complete
- Movable Material Accessible via Existing Underground Infrastructure
- Preparing infrastructure to support drilling program
- Completed inspection of underground decline



Next Steps

- Results of Exploration Program – September
- Updating PEA - September
- New mine plan
- Mill inspection
- Definition Drilling Program
- Assess feasibility of re-initiating Mine and Mill operations
- Expand Exploration Program

After many decades of being underexplored the time is right

Aurcana plans to focus on near-mine opportunities to:

1. Explore and prove-up additional mineral resources outside today's resource envelope;
2. Initial focus on near-surface targets;
3. Take more samples, prospect & map; and
4. Continue additional drilling.

Mineralization at Shafter occurs as a shallowly dipping manto of oxide silver mineralization hosted in Permian limestone.

Numerous smaller veins and mantos occur in the project area.

Targeting

The Shafter area is marked by many tectonic features. Faults and fractures standout. The fracture pattern that controls Shafter is evident elsewhere, but under thin cover.

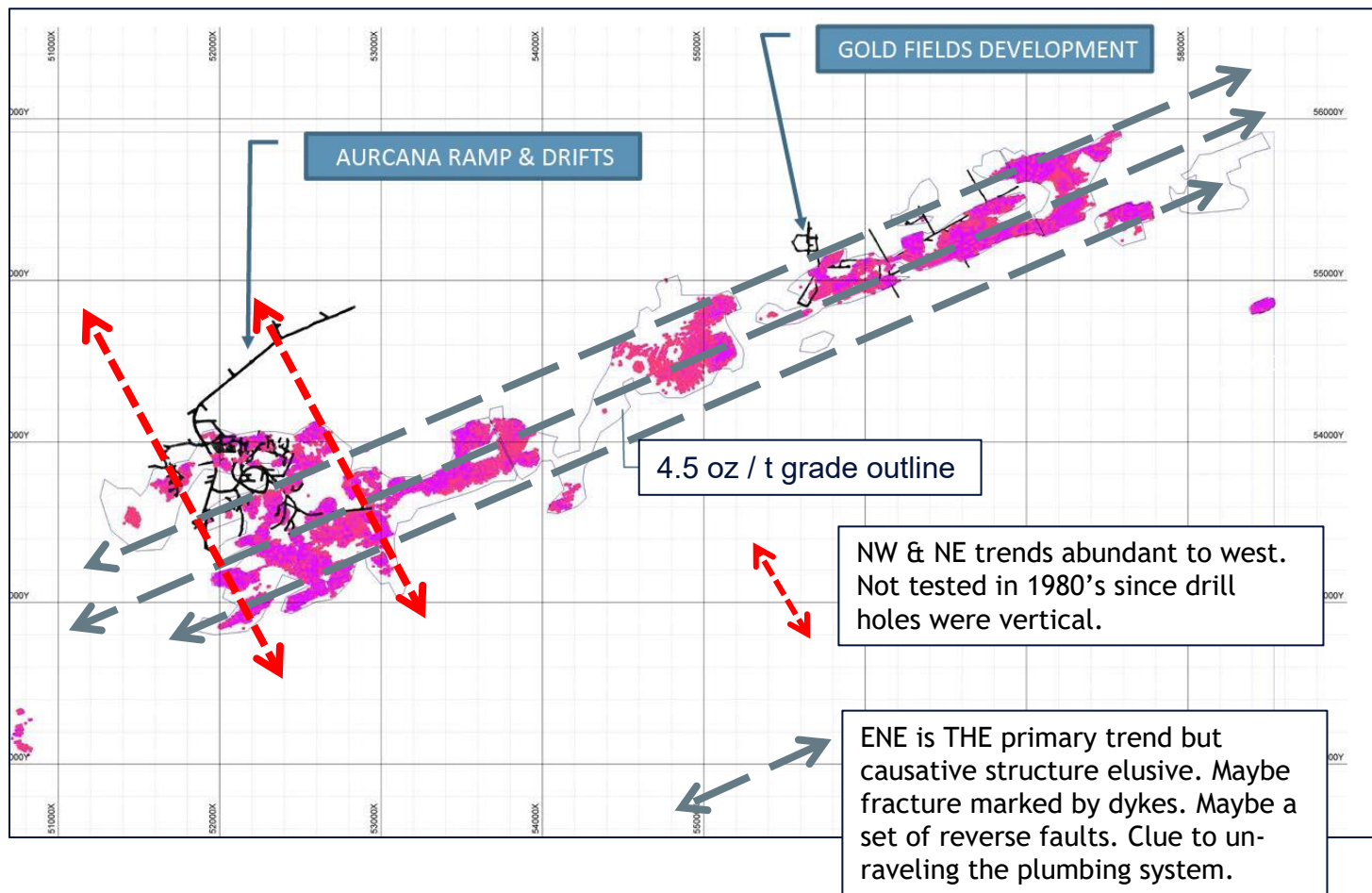
- Review has noted elevated gold in both outcrop and drill cores in south-western portions of project
- Historical drill intervals of note include 8 feet of 0.19 oz / t and another of 17 feet of 0.06 oz / t gold in area of anomalous surface samples
- Previous workers noted metal zonation but there was no follow-up

Other targets include

- Geophysical anomalies
- Metal-enriched oxidized domains

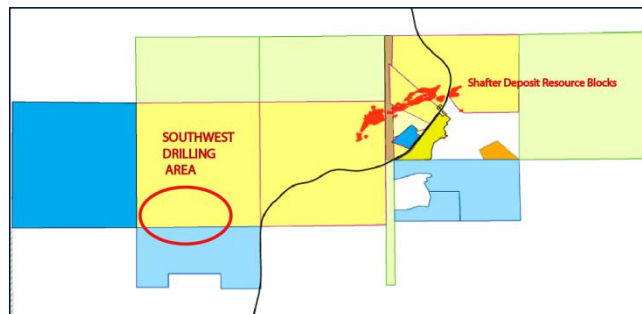


General Controls of Mineralization



Summer 2017 Exploration Drill Results

- Verified Historic Gold Intersection
- Drill results highlight gold and silver potential 1.4 miles southwest of current mineral resource area
- 10.47 oz/ton Silver over 18 feet, and .28 oz/ton Gold over 2.1 feet from drill hole 17-468.
- Targeted area is hockey stick shaped with lengths of 800 X 600 feet. Depth 250 - 500 feet.
- Additional Drilling, geophysical surveys and geologic mapping are needed.

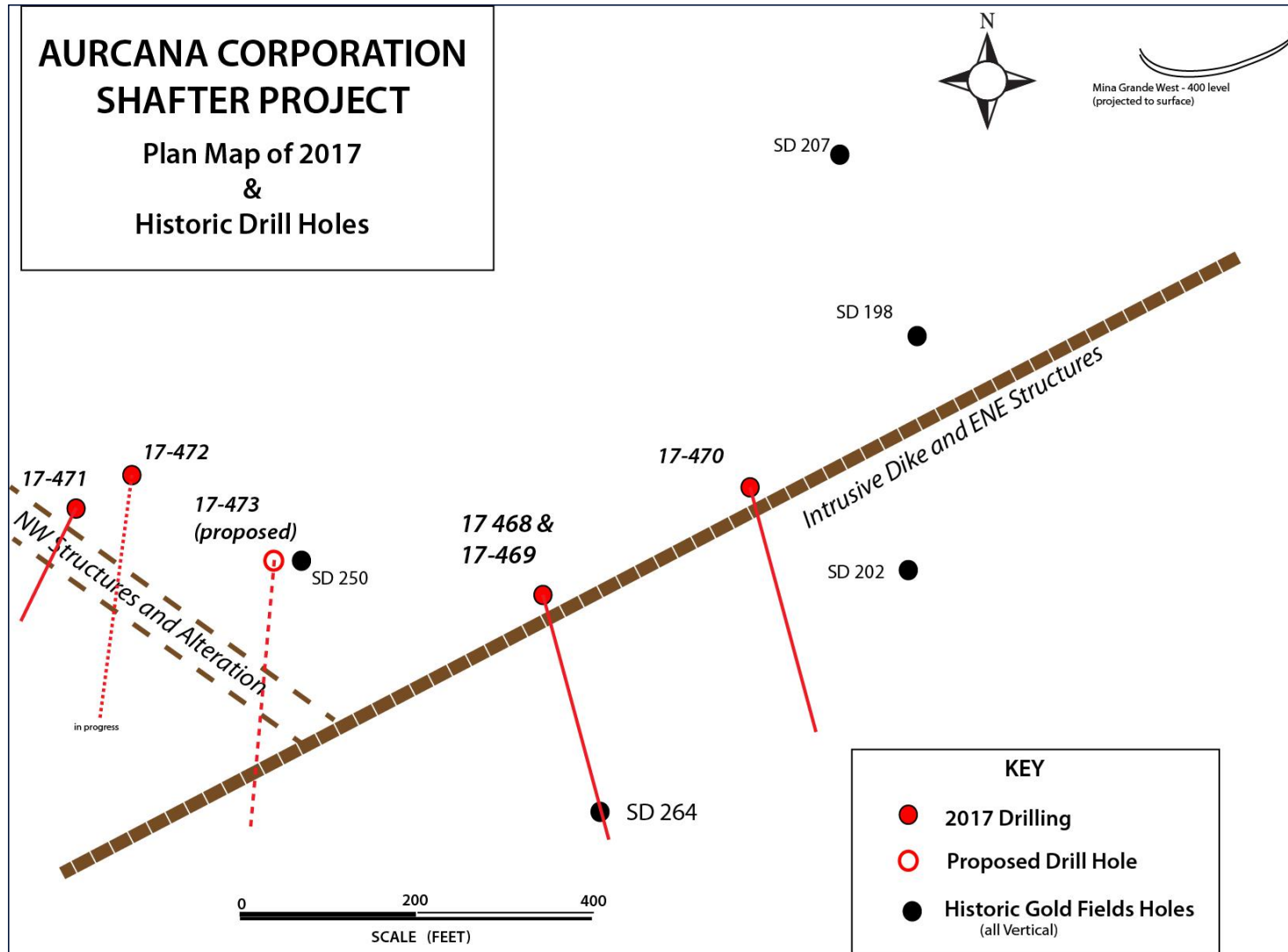


Continuing Exploration
planned for 2017



AURCANA CORPORATION SHAFTER PROJECT

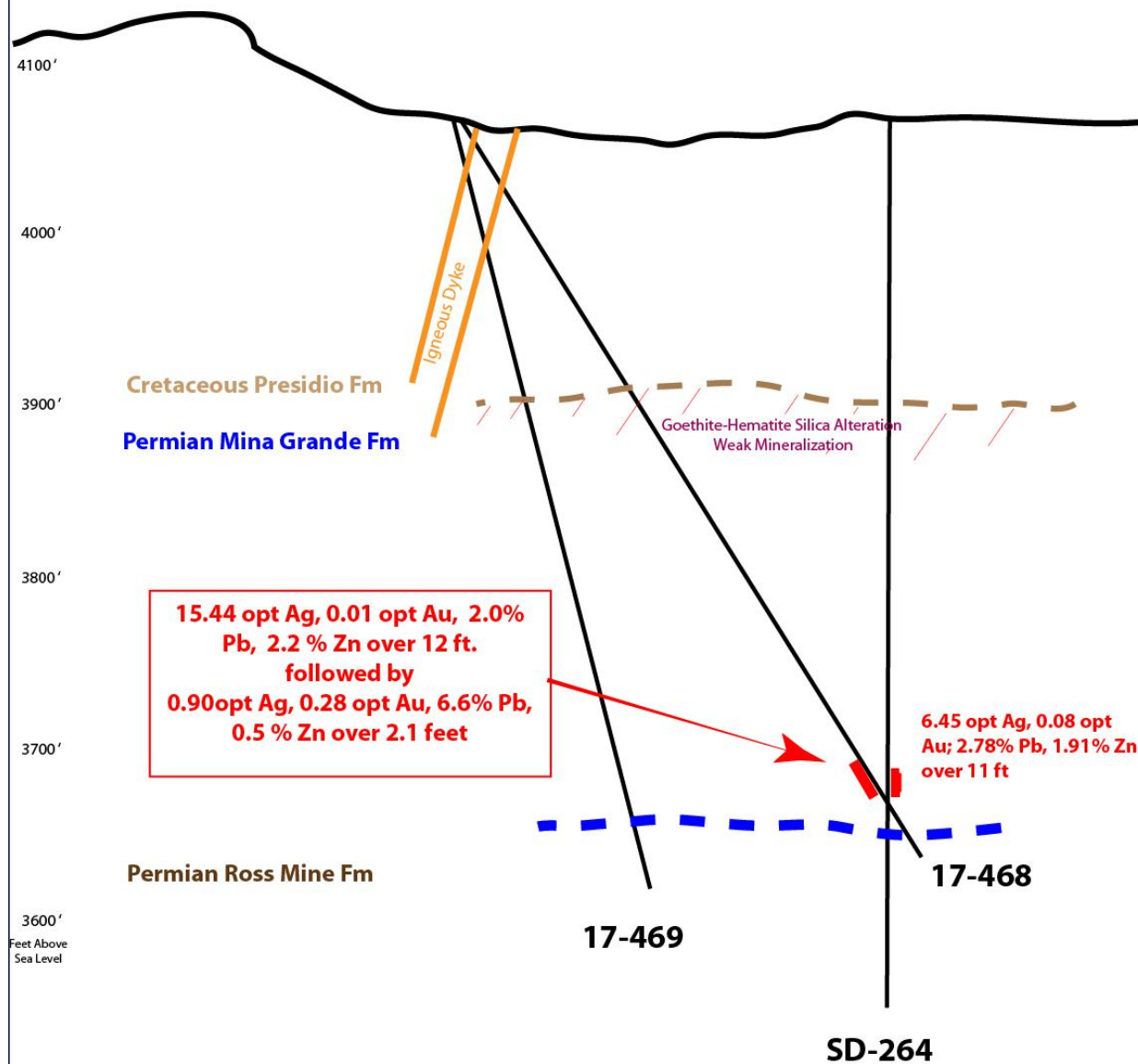
Plan Map of 2017
&
Historic Drill Holes





AURCANA CORPORATION - SHAFTER PROJECT

Vertical Cross-Section Looking ENE





Opportunity

- High grade silver deposit
- Gold potential confirmed
- Project is highly leveraged to the price of silver
- Company is debt free, with a favourable share structure
- Rapid timeline to bring Shafter online
- New processing facility
- Optimal location, serviced site, project is essentially “built”
- Defining prospective gold and silver targets
- Continued Exploration planned for 2017 and into 2018