

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**



ARCAN RESOURCES LTD. COMPLETES \$11.25 MILLION PUBLIC OFFERING

CALGARY, Alberta, October 29, 2009 – Arcan Resources Ltd. ("**Arcan**") (TSX-V: ARN) is pleased to announce that it has completed its previously announced bought deal prospectus offering (the "**Offering**"). At closing today, 9,000,000 common shares of Arcan were issued at a price of \$1.25 per common share for aggregate gross proceeds to Arcan of \$11,250,000. The syndicate of underwriters was led by Wellington West Capital Markets Inc. and included FirstEnergy Capital Corp., Haywood Securities Inc., Paradigm Capital Inc. and PI Financial Corp.

Arcan intends to use the proceeds of the Offering to finance its ongoing exploration and development activities and for general corporate purposes.

About Arcan

Arcan is a junior oil and gas company with a focused asset base in the Western Canadian Sedimentary Basin. Arcan's properties provide high-netback production and substantial exploration and development growth opportunities.

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.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state, and may not be offered or sold in the United States unless an exemption from registration is available. This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities in the United States.

For further information, please contact:

Ed Gilmet
President and Chief Executive Officer; or

Douglas Penner
Vice President, Finance and Chief Financial Officer

Arcan Resources Ltd.

www.arcanres.com

Telephone: (403) 262-0321

Email: info@arcanres.com

Suite 3200, 450 – 1st Street SW

Calgary, Alberta T2P 5H1