

For Immediate Release

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ACANA SIGNS MEMORANDUM OF UNDERSTANDING

Surrey, British Columbia, Canada /January 26, 2015/ CSE:APB/ ACANA CAPITAL CORP. ("Acana" or the "Company") is pleased to announce, further to its news release of October 26, 2014, that negotiations of a Memorandum of Understanding ("MOU") are complete and it has entered into an MOU with regard to the acquisition of 100% of a private limited liability company called North American Magnesium Products, LLC ("NAMP") (the "Acquisition"). NAMP is based in Oak Ridge, Tennessee, and is headed by James G. Blencoe, Ph.D.

The main asset of NAMP is proprietary technology for the production of magnesium ("Mg") metal and Mg compounds. NAMP's laboratory test results using various Mg ores indicate that Mg metal and Mg compounds can be produced at prices well below those charged by practicing companies, which use old, outdated technologies to produce their magnesium products. The parties are proceeding to negotiate a definitive agreement for the Acquisition and expects that those negotiations will be complete by January 30, 2015 in accordance with the MOU. The Company anticipates that the acquisition will be considered a Fundamental Change as defined in the policies of the CSE.

Further to our press release of November 29, 2014, negotiations regarding an agreement to access and exploit a large mass of magnesium-silicate ore (serpentinite) in Asbestos, Quebec, Canada are ongoing. Tests performed by NAMP have shown that serpentinite is highly amenable to processing by the NAMP methods.

The Company anticipates closing the financing previously announced on November 12, 2014.

Information regarding the Company can be found on SEDAR at www.SEDAR.com, and by visiting the Canadian Securities Exchange website at www.thecse.com.

On behalf of the Board

"Lucky Janda"

Chief Executive Officer
604 592 6881

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. These securities have not and will not be registered under United States federal or state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon. This news release does not constitute an offer of securities for sale in the United States. CNSX has not reviewed this news release and do not accept responsibility for the adequacy or accuracy of the content of this news release.