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**ARCAN RESOURCES LTD.  
NEWS RELEASE**

**ARCAN ANNOUNCES INITIAL TEST RESULTS FROM HAMBURG  
EXPLORATION WELL**

CALGARY, Alberta – March 23, 2009 – Arcan Resources Ltd. ("**Arcan**" or the "**Corporation**") (TSXV: ARN) is pleased to announce initial results from its recently drilled exploration well at 13-29-095-12W6M in the Hamburg area of Alberta.

On March 17, 2009, Arcan perforated the well at 13-29-95-12W6M in the Slave Point Formation. Following a 5 m<sup>3</sup> acid squeeze the well was flow tested between March 18 and 19, 2009 at various flow rates for deliverability potential. The final flow rate at the end of the test was 539 10<sup>3</sup>m<sup>3</sup> or 19 MMcf/d, at a flowing tubing pressure of 8592 kpag or 1246 psig. The cumulative gas produced during the flow test was 154 10<sup>3</sup>m<sup>3</sup> or 5.4MMcf. Arcan holds a 50% working interest in the 13-29-095-12W6M well and is the operator.

Arcan limited the extent of the atmospheric test, however, further testing is expected to be carried out in the pipeline starting on approximately April 1, 2009 where all produced gas will be conserved and sold. This further testing is expected to provide more definitive information regarding the well's reserve potential and productive capability.

**Advisory Regarding Forward-Looking Information**

The information and statements in this news release contains certain forward-looking information. This forward-looking information relates to future events or our future performance. All statements other than statements of historical fact may be forward-looking information. Forward-looking information are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project" predict, "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. This forward-looking information involves substantial known and unknown risks and uncertainties, certain of which are beyond the Corporation's control, including: the impact of general economic conditions; industry conditions; changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; fluctuations in commodity prices and foreign exchange and interest rates; stock market volatility and market valuations; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves; competition for, among other things, capital, acquisitions, of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in

income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry; geological, technical, drilling and processing problems and other difficulties in producing petroleum reserves; and obtaining required approvals of regulatory authorities. The Corporation's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking information and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking information will transpire or occur or, if any of them do, what benefits that the Corporation will derive from them. This forward-looking information is subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking information. The Corporation's forward-looking information is expressly qualified in its entirety by this cautionary statement. Except as required by law, the Corporation undertakes no obligation to publicly update or revise any forward-looking information.

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

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