



Symbol: KCR-CNSX

Cancor raises \$500,000 pursuant to a private placement

Montreal, March 9, 2010 - Cancor Mines is pleased to announce it has completed a private placement of 10,000,000 units at a price of \$0.05 per unit for gross proceeds of \$500,000. Approximately 40% of the issue has been subscribed by directors and officers of the Company. Each unit is comprised of one common share of Cancor, one half of a 2010 common share purchase warrant (a "2010 Warrant") and one half of a 2011 common share purchase warrant (a "2011 Warrant"). Each whole 2010 Warrant will entitle its holder to acquire one common share of Cancor at a price of \$0.10 until September 30, 2010 and each whole 2011 Warrant will entitle its holder to acquire one common share of Cancor at a price of \$0.15 until September 30, 2011. For additional details on the placement please refer to the Company's press release of January 19, 2010.

Proceeds from the offering will be used for working capital purposes and to fund exploration work on the Company's Algerian properties.

Cancor Mines Inc. is a Canadian mineral exploration company involved in the exploration and development of properties with high potential for precious or base metals. In addition to its Quebec properties, the Company holds a 100% interest in four Algerian properties which are prospective for gold. The Company is listed and traded on the Canadian National Stock Exchange under the symbol: KCR ([CNSX-www.cnsx.ca](http://www.cnsx.ca))

All Cancor Mines press releases are available on the company's website, www.cancor.ca.

For further information, please contact Mr. Khobzi, the company president, in Montreal at (514) 849-3013.

Caution concerning forward-looking statements

This press release contains certain "forward-looking statements", including, but not limited to, the statement regarding exploration work and the emphasis on looking for a certain type of deposit. Forward-looking statements involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, among other things, those set forth in Cancor's 2009 Annual Information Form, a copy of which can be obtained on the SEDAR website at www.sedar.com.

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