



PRESS RELEASE

Symbol: KCR-CNSX

Cancor completes its \$1,000,000 private placement by raising an additional \$500,000

Montreal, May 13, 2010 - Cancor Mines is pleased to announce it has completed a second and final closing of its private placement financing, following the initial closing of the financing in March 2010. Under this second closing, the Company issued 10,000,000 units at a price of \$0.05 per unit for gross proceeds of \$500,000. Together with the proceeds of \$500,000 from the initial closing, the Company raised a total of \$1,000,000. 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. The Company issued a total of 20,000,000 common shares, 10,000,000 2010 Warrants and 10,000,000 2011 Warrants under this financing. A total of 225,000 2011 Warrants have also been issued to finders and brokers involved in the financing.

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.

MINES CANCOR INC. - CANCOR MINES INC.
110 Cremazie Blvd. West, Suite 430
Montreal, QC, H2P 1B9 Canada
Telephone: (514) 849-3013 - Telecopier : (514) 384-3699
E-mail:khobzi@cancor.ca Website: www.cancor.ca