



**December 7, 2011**

**NEWS RELEASE**

**Gold Canyon Files Technical Report for its Malawi  
Rare Earth Elements Joint Venture Project**

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**Gold Canyon Resources Inc. (GCU: TSX-V)** (“Gold Canyon” or “the Company”) is pleased to announce the filing on SEDAR of an initial NI 43-101 Technical Report for its rare earth elements (REE) exploration project in Malawi, Africa. An approximately 1,000 square kilometer Exclusive Prospecting License has been granted to the Company’s wholly owned joint venture Malawi subsidiary, Spring Stone Limited, in Mulanje District in Malawi by the Malawi Ministry of Natural Resources, Energy and Environment. The project is operated pursuant to a Project Venture Agreement (PVA), between Japan Oil, Gas and Metals National Corporation (JOGMEC), Gold Canyon, Spring Stone Limited and Spring Stone Exploration Inc. effective on November 14, 2011. Pursuant and subject to the terms set out in the PVA, the participating interest and contributions of each of the joint venture partners with respect to the Malawi Project will be 67% JOGMEC and 33% Gold Canyon. A US\$1,000,000 exploration budget has been approved by the joint venture partners for the Phase One Exploration Program, which is currently underway. Mitsui Mineral Development Engineering Co., Ltd. (MINDECO) in Japan has been contracted as the operator of the program.

The Technical Report was prepared by Peter C. Le Couteur, PH.D, P. ENG. of Vancouver, British Columbia, an independent consultant to Gold Canyon.

The Technical Report will also be available on the Gold Canyon’s website at [www.goldcanyon.ca](http://www.goldcanyon.ca).

***About Gold Canyon Resources Inc.:***

Gold Canyon is engaged in the acquisition and exploration of mineral and precious metals properties. The Company controls a 100% interest in the Springpole Gold - Horseshoe Island Gold, Platinum, Palladium Project and Favourable Lake Poly-metallic property currently under option to Guyana Frontier Mining Corp. pursuant to an option and joint venture agreement entered into in December 2005 - all in the Red Lake Mining District of Ontario, Canada.

Through its wholly owned U.S. subsidiary, Gold Canyon Resources USA Inc., the Company controls a 100% interest in the Cordero Gallium Project situated in Humboldt County, Nevada, U.S.A.

Gold Canyon entered into a Joint Exploration Agreement with the Japan Oil, Gas and Metals National Corporation (JOGMEC) in January 2009.

Additional information can be found on the Company's website: [www.goldcanyon.ca](http://www.goldcanyon.ca)

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*The companies in which Gold Canyon Resources Inc. directly and indirectly owns investments or assets are separate entities. In this news release "Gold Canyon" and "the Gold Canyon Group" are sometimes used for convenience where references are made to Gold Canyon Resources Inc. and its subsidiaries in general.*

*This news release contains statements that constitute "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 or "forward looking information" within the meaning of applicable Canadian provincial securities legislation (collectively, "forward-looking statements"). Forward-looking statements often, but not always, are identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "targeting" and "intend" and statements that an event or result "may", "will", "would", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking statements in this news release include statements regarding the timing and nature of permitting studies, the timing and nature of infrastructure developments and construction, projections of future optimization, production timeline targets, the timing of negotiations with third parties, and the timing and nature of future exploration programs which are dependent on projections which may change as drilling continues, or if unexpected ground conditions are encountered. In addition, areas of exploration potential are identified which will require substantial drilling to determine whether or not they contain similar mineralization to areas which have been explored in more detail. The description of the extent of mineralized zones is not intended to imply that any economically mineable estimate of reserves or resources exists on any of Gold Canyon's projects.*

*The forward-looking statements that are contained in this news release are based on various assumptions and estimates by Gold Canyon and involve a number of risks and uncertainties. As a consequence, actual results might differ materially from results forecast or suggested in these forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Gold Canyon to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause the actual results to differ include; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; uncertainties concerning resource estimates; results of exploration, availability of capital and financing on acceptable terms, inability to obtain required regulatory approvals, unanticipated difficulties or costs in any rehabilitation which may be necessary, market conditions and general business, economic, competitive, political and social conditions. These statements are based on a number of assumptions, including assumptions regarding general market conditions, timing and receipt of regulatory approvals, the ability of Gold Canyon and other relevant parties to satisfy regulatory requirements, the availability of financing for proposed transactions and programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. Although Gold Canyon has attempted to identify important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there may be other factors which cause actual results to differ. Forward-looking statements contained herein are made as of the date of this news release and Gold Canyon disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

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