

Upper Canyon Proposes Share Consolidation

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(via Thenewswire.ca)

Vancouver, British Columbia - [Upper Canyon Minerals Corp.](#) (TSX VENTURE:UCM) ("Upper Canyon " or the "Company") announces that an ordinary resolution proposing a consolidation of the issued and outstanding common shares of the Company will be tabled before the shareholders at the annual and special meeting of shareholders to be held on September 23, 2011. Shareholders of record as of the close of business on August 12, 2011 will be entitled to vote on the resolutions put forth at this meeting.

Share Consolidation

Upper Canyon ("the Company") is proposing a share consolidation of its outstanding share capital with a view to increasing its flexibility with respect to potential business transactions (including any equity financings), on the basis of: i) 1 new share for 2 old shares; ii) 1 new share for 3 old shares; iii) 1 new share for 4 old shares; iv) 1 new share for 5 new shares; v) 1 new share for 6 new shares; vi) 1 new share for 7 new shares; vii) 1 new share for 8 new shares; (viii) 1 new share for 9 new shares; or ix) 1 new share for 10 new shares, to be determined by the Board of Directors ("the Board").

The Company currently has an unlimited number of Common Shares authorized for issuance. As at record date for the meeting, August 12, 2011, the Company had outstanding 73,686,934 common shares. On the basis of: i) 1 new share for 2 old shares, the post consolidation number of shares outstanding will be approximately 36,843,467 common shares; ii) on the basis 1 new share for 3 old shares, the post consolidation number of shares outstanding will be approximately 24,562,311 common shares; iii) on the basis of 1 new share for 4 old shares, the post consolidation number of shares outstanding will be approximately 18,421,734 common shares; iv) on the basis of 1 new share for 5 old shares, the post consolidation number of shares outstanding will be approximately 14,737,387 common shares; v) on the basis of 1 new share for 6 old shares, the post consolidation number of shares outstanding will be approximately 12,281,156 common shares; vi) on the basis of 1 new share for 7 old shares, the post consolidation number of shares outstanding will be approximately 10,526,705 common shares; vii) on the basis of 1 new share for 8 old shares, the post consolidation number of shares outstanding will be approximately 9,210,867 common shares; viii) on the basis of 1 new share for 9 old shares, the post consolidation number of shares outstanding will be approximately 8,187,437 common shares; and ix) on the basis of 1 new share for 10 old shares, the post consolidation number of shares outstanding will be approximately 7,368,693 common shares.

The exact number of post-consolidated shares will vary depending on the treatment of fractional shares which will occur when each shareholder's holdings in the Company are consolidated. Outstanding stock options and warrants would similarly be adjusted by the Consolidation Ratio.

If the ordinary resolution is approved, the Consolidation will be implemented, if at all, only upon a determination by the Board that the Consolidation is in the best interests of the Company and its shareholders at that time. In connection with any determination to implement a Consolidation, the Company's

Board will set the timing for such a consolidation and select the specific ratio from within the range for a ratio set forth in the special resolution.

The Company may change the name of the Company concurrent with or following the consolidation. The Board may authorize a change of name of the Company subject to any regulatory or TSX-V applicable requirements.

About [Upper Canyon Minerals Corp.](#)

Upper Canyon is a growth oriented mineral-exploration resource company trading on the TSX Venture Exchange (Symbol: UCM) whose mission is the discovery and development of high quality precious and base metal resources, with a goal of advancing them into commercial production. Upper Canyon's exploration work is currently focused on the Brosnor Gold property located near Val d'Or, Abitibi, in Quebec, Canada.

For additional information, contact Karim Rayani at (604) 628-1767 e-mail: kr@bloomberycapital.com, or visit website www.uppercanyonminerals.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Tom Thomsen"

TOM THOMSEN

President and Director

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