

Cancor Mines Inc.: Update on Gold Exploration Activities, Algeria

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MONTREAL, April 16, 2012 - [Cancor Mines](#) (CNSX:KCR) is pleased to present an update on its gold exploration activities in Algeria.

Preparations for the exploration program planned for September 2012 are going well. As noted in our press release of February 6, field work was temporarily halted as a result of security concerns related to the civil unrest being experienced in Northern Mali. Discussions then took place with the Algerian authorities who proved to be very supportive and who implemented plans to secure the areas being worked by the various exploration companies operating in the southern portion of the country close to the Malian border. As a result Cancor anticipates being able to resume its exploration activities under normal conditions.

September 2012 will mark the beginning of Cancor's drilling campaign on the Tirek North Permit, where a 5,000 meter program is planned. For logistical reasons, a 2,000 m program is also planned on the In Ouzzal North Permit which is located in the same sector. Organization of the logistics for this program (drilling machine, camp, security, water, fuel, etc.) is already underway.

A number of studies and data analyses have been conducted, including structural studies using satellite detection and lithochemical alteration studies on the Tirek North, In Ouzzal North, and the Tan Chaffao East and West permits. These studies confirm the presence of several prospective environments on all of our permits and target areas highly favourable to auriferous concentrations.

All targets and spectro-structural (satellite) anomalies detected will have to be verified and confirmed on the ground and subjected to additional sampling and analysis work, to be followed at a later date by identification of new drilling targets to be added to those already known.

About Cancor Mines Inc.

[Cancor Mines Inc.](#) is a Canadian company involved in the exploration and development of mineral 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)

The Algerian properties are located in the Hoggar region approximately 2000km south of the capital Algiers. They are located in a very favourable geological environment for gold similar to Canada's Abitibi greenstone belt and contain numerous gold fields on or near surface which may be amenable to open-pit mining.

All the permits are in good standing. The properties are as follows:

- Tan Chaffao West exploration permit (4 925 ha),
- In Ouzzal North exploration permit (6 528 ha),
- Tirek North prospection permit (98 990 ha), and
- Tan Chaffao East exploration permit (4 950 ha).

All Cancor Mines press releases, maps and figures related to these properties are available on the company's website, www.cancor.ca.

Technical reports with compliance to NI 43 101 have been completed for all our properties and are available on SEDAR site (www.sedar.com) and on our web page on CNSX (www.cnsx.ca).

Mr. Khobzi an engineer and qualified person under NI 43-101, who has visited the properties, has read and approved this release.

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.

A map is available at the following link:
<http://media3.marketwire.com/docs/CANCOR.pdf>.

The CNSX does not accept responsibility for the adequacy or accuracy of this release.

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