

Cancor Mines Inc. Update on Gold Exploration Activities in Algeria

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MONTREAL, Dec. 6, 2012 - [Cancor Mines](#) (CNSX:KCR) is pleased to present an update on its gold exploration activities in Algeria.

At the present time Cancor has completed all the preparations required for carrying out its exploration program in Algeria and is waiting only for authorization from local authorities to set up its campsites and begin operations. As a result of the situation in Northern Mali, movement is currently monitored in the southern portion of the country and all exploration companies are required to obtain authorization from local authorities to set up an exploration camp.

Cancor management has focused on completing all the logistical requirements for carrying out its exploration program and setting up a camp site for 40 people. Appropriate personnel have been hired, access to fuel and water has been arranged, a security company has been engaged to provide protection for the campsite, and all required equipment has been put in place, including a drill rig which has been imported from Turkey.

The initial core drilling program will consist of 5,000 meters. Around twenty gold targets have been identified for the first phase of the program which will take place on the North Tirek property. For the second phase of the program the drill rig will be moved to the In Ouzzal North site for an additional 2,000 meters of drilling.

Cancor finished the second quarter ended September 30th with more than \$ 2.6 million in its cash account. This amount should be adequate to fund Cancor's exploration activities and working capital needs beyond the end of its fiscal year on March 31, 2013.

The North Tirek licence covers an area of 15 499 hectares (16 km²). The perimeter of Tirek North is on the eastern edge of the In Ouzzal mole, which consists of a band of mylonites between 300 and 3,000 metres thick corresponding to a major tectonic deformation rift. This tectonic zone controls the emplacement of numerous vein-type gold showings, including the two gold deposits at Tirek and Amessmessa, located 17 and 70 km south of the southern boundary of the licence, respectively. The Amessmessa deposit is currently in production.

The gold-bearing veins are grouped together into several vein-type gold fields within the boundaries of the Tirek North licence. From south to north, these are the Kheima showing, the gold fields known as Zone 12, Zone 13, and Zone 17, the Syenite showing, the Kiouene gold field and gold field Number Three.

The Kiouene gold field in particular appears to offer considerable promise as being capable of supporting a viable open-pit operation. The field is large, with dimensions of 7 km by 2 km, and contains an extensive network of outcropping known veins with high grade gold mineralization which have been the focus of historical trenching and sampling.

The results to date are very encouraging. Excellent gold grades are present in many samples. Additionally, several visible gold grains were observed between the lode zones on small outcrops. The presence of visible gold in these areas suggests that gold mineralization may be much more extensive than previously understood (see previous press releases).

These results are highly significant since they indicate that gold mineralization extends well beyond the outcropping known veins. The central part of the Kiouene gold field is emerging as Cancor's highest priority drilling target.

Tirek Resources L.P., a Cancor subsidiary, holds a 100% interest in the North Tirek property through an exploration license acquired in 2008.

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 2000 km 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,
- In Ouzzal North exploration permit,
- Tirek North exploration permit, and
- Tan Chaffao East exploration permit.

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

Maps are available at the following address:
http://media3.marketwire.com/docs/Cancor_maps_1206.pdf

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

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