

Gold Canyon Announces Expansion of Joint Exploration Agreement With Japan Oil, Gas and Metals National Corp. for Rare Earth Elements in Tanzania

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Nov 12, 2014) - [Gold Canyon Resources Inc.](#) (TSX VENTURE:GCU) (PINKSHEETS:GDCRF) ("Gold Canyon" or "the Company") is pleased to announce commencement of a rare earth elements (REE) exploration program in Tanzania, Africa through its Joint Exploration Agreement (JEA) between the Company and its joint venture participant, Japan Oil, Gas and Metals National Corporation (JOGMEC). This joint venture was established in January 2009 with the goal of targeting strategic REE projects which can be brought into production within a reasonable time frame and capital requirements. A wholly owned joint venture subsidiary, named Spring Take Limited, a Tanzania Corporation, has been established to carry out REE exploration in Tanzania. Under the JEA, the participating interest and contributions of each of the joint venture partners is 90% JOGMEC and 10% Gold Canyon for this Tanzania project. However, Gold Canyon can increase its participating interest up to 33% with the reimbursement to JOGMEC of the exploration costs incurred on the project.

An approximately 117 square kilometer Prospecting License has been granted to the joint venture in the Masasi District in Tanzania by the Tanzania Ministry of Energy and Minerals. A US\$400,000 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.

"Gold Canyon has been working on Rare Metals and REEs for over 10 years, but this Tanzania Project is exceptionally intriguing for the Company," states Akiko Levinson, President of Gold Canyon. "While the Company remains focused on the advancement of our flagship Springpole Gold Project, we believe the Tanzania REE Project is a unique opportunity to provide added value to our shareholders."

MINDECO is a 100% owned subsidiary of Mitsui Mining and Smelting Co., Ltd. It was established in 1981 in response to public sector demand for geo-environmental consultation and exploration of geological resources such as minerals, geothermal resources and groundwater.

JOGMEC is a government organization established under the Japanese Ministry of Economy, Trade and Industry, and is responsible for fostering international exploration and development of strategic minerals, amongst other mineral and petroleum related activities.

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 a minority interest in the 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.

Gold Canyon entered into a Rare Earth Element (REE) 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.

Akiko Levinson
President & Director

Certain statements contained in this news release using the terms "may", "expects to", "project", "estimate",

"plans", and other terms denoting future possibilities, are forward-looking statements in respect to various issues including upcoming events based upon current expectations which involve risks and uncertainties that could cause actual outcomes and results to differ materially. The future conduct of the Company's business and the feasibility of its mineral exploration properties are dependent upon a number of factors and there can be no assurance that the Company will be able to conduct its operations as contemplated and the accuracy of these statements cannot be guaranteed as they are subject to a variety of risks that are beyond our ability to predict or control and which may cause actual results to differ materially from the projections or estimates contained herein. The risks include, but are not limited to, the risks described in the above press release; those risks set out in the company's disclosure documents and its annual, quarterly and current reports; the fact that exploration activities seldom result in the discovery of a commercially viable mineral resource and are also significant amounts of capital to undertake and the other risks associated with start-up mineral exploration operations with insufficient liquidity, and no historical profitability. The Company disclaims any obligation to revise any forward looking statements as a result of information received after the fact or regarding future events.

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