

Gold Canyon Resources Inc. Announces Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jan. 30, 2015) - [Gold Canyon Resources Inc.](#) (TSX VENTURE:GCU) ("Gold Canyon" or the "Company") announces that it intends to complete a non-brokered private placement (the "Private Placement") of up to 11,835,000 units (the "Units") at a price of (Cdn)\$0.11 per Unit for gross proceeds to the Company of up to (Cdn)\$1,301,850. Each Unit is comprised of one common share in the capital of the Company and one non-transferable share purchase warrant of the Company exercisable for thirty-six (36) months from the date of issue of the Units for one further common share at a price of (Cdn)\$0.17 per share. In the event that at any time after the first anniversary of the date of issue of the warrants, the closing price of the Company's shares, as traded on the TSX Venture Exchange, equals or exceeds (Cdn)\$0.75 per share for a period of twenty (20) consecutive trading days, the Company may provide notice to the warrant holders to exercise their warrants within thirty (30) days or the warrants will expire.

The net proceeds of the Private Placement are expected to be used to fund the Springpole Gold Project and for general working capital purposes. There were no finders' fees paid or broker warrants issued in conjunction with the Private Placement.

The common shares and warrants comprising the Units will be subject to a four-month hold period in accordance with the policies of the TSX Venture Exchange and applicable Canadian securities legislation as well as such other further restrictions as may apply under foreign securities laws, if applicable. The Private Placement remains subject to acceptance by the TSX Venture Exchange.

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

This news release is not an offer of securities of the Company for sale in the United States. The above described issuances of securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration. This news release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of the above described securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 information"). Forward-looking information 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 information in this news release includes, but is not limited to, statements regarding expectations of management regarding the issuance of units pursuant to the private placement, the identity

of the subscribers under the private placement, the proposed use of proceeds and regulatory approval. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking information is subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that the Private Placement may not be completed as expected or at all, that insiders may not subscribe for units pursuant to the Private Placement, that the TSX Venture Exchange may not approve the Private Placement and such other factors beyond the control of the Company. Except as required by law, the Company expressly disclaims any obligation, and does not intend, to update any forward-looking statements or forward-looking information in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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