



**May 31, 2011**

**NEWS RELEASE**

**GOLD CANYON INTERCEPTS 292.5 METERS  
 AT 1.13 GRAMS PER TONNE GOLD AT SPRINGPOLE GOLD PROJECT  
 – STAKES ADDITIONAL 10,000 ACRES**

**Gold Canyon Resources Inc. (GCU: TSX-V)** (“Gold Canyon” or “the Company”) is pleased to announce assays from the final four holes of its Winter 2011 Diamond Drill Program at its 100% controlled Springpole Gold Project, located 110 kilometers northeast of the Red Lake Mining Camp, Ontario, Canada. Results include 292.5 meters at 1.13 grams per tonne gold (959 feet at 0.033 oz per ton gold) including 198.5 meters at 1.42 grams per tonne gold (651 feet at 0.041 oz per ton gold) in hole SP11-059 drilled in the southeast part of the Portage Zone.

“Our infill drilling this winter continues to demonstrate remarkable consistency within the Portage Zone,” comments Dr. Quinton Hennigh, Technical Advisor and Director of Gold Canyon Resources. “Although it is too early to estimate the average grade of the deposit, the weighted average grade of all 2010-11 drill intercepts in the Portage Zone is 1.30 grams per tonne. We believe the Portage Zone will prove to be one of the highest grade bulk tonnage projects in the Shield.”

**Summary of New Gold Assays from the Portage Zone**

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
<b>SP11-057</b>	91.5	312.0	220.5	0.84	723	0.025
<i>includes</i>	229.5	303.0	73.5	1.32	241	0.039
Zones of no recovery from 216-229.5 and 246-247.5 meters						
<b>SP11-059</b>	72.0	364.5	292.5	1.13	959	0.033
<i>includes</i>	166.0	364.5	198.5	1.42	651	0.041
<i>includes</i>	244.5	278.0	33.5	2.14	110	0.062
<i>includes</i>	290.0	325.0	35.0	2.37	115	0.069
<i>includes</i>	360.0	364.5	4.5	2.55	15	0.074
Zone of no recovery from 343.5-345 meters						
<b>SP11-060</b>	51.0	255.0	204.0	1.15	669	0.034
<i>includes</i>	145.0	163.5	18.5	2.41	61	0.070
<i>includes</i>	159.0	163.5	4.5	6.61	15	0.193
Zones of no recovery from 180-181.5 and 231-234 meters						

Reported intervals apply a 0.2 gram per tonne gold (0.006 oz per ton gold) cutoff.

Internal dilution within reported intervals does not exceed core lengths of 13.5 meters.

Weighted averages were used to calculate all reported intervals.

**1 troy ounce = 31.103 grams**

**Conversion factor – grams per tonne to troy ounces per short ton; g/t divided by 34.2857 or g/t multiplied by 0.0292**

**1 meter = 3.28 feet**

### Summary of Gold Assays from Exploration Drill Hole

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
SP11-055	18.0	33.0	15.0	0.36	49	0.011
	82.0	93.0	11.0	0.39	36	0.011
	139.0	173.0	34.0	0.33	112	0.010
	337.0	355.0	18.0	0.40	59	0.012

Reported intervals apply a 0.2 gram per tonne gold (0.006 oz per ton gold) cutoff.

Internal dilution within reported intervals does not exceed core lengths of 2 meters.

Weighted averages were used to calculate all reported intervals.

**1 troy ounce = 31.103 grams**

**Conversion factor – grams per tonne to troy ounces per short ton; g/t divided by 34.2857 or g/t multiplied by 0.0292**

**1 meter = 3.28 feet**

### Summary:

- Diamond drill hole SP11-059, oriented with an azimuth of 220 degrees true north and an inclination of -45 degrees, tested the southeast part of the Portage Zone at depths of about 150-250 meters. This hole intersected 292.5 meters at 1.13 grams per tonne gold (959 feet at 0.033 oz per ton gold) including 198.5 meters at 1.42 grams per tonne gold (651 feet at 0.041 oz per ton gold). The last meter of this hole assayed 3.60 grams per tonne gold (0.105 oz per ton gold).
- Diamond drill hole SP11-057, oriented with an azimuth of 220 degrees true north and an inclination of -45 degrees, tested the mid-section of the Portage Zone at depths of about 150-250 meters. This hole intersected 220.5 meters at 0.84 grams per tonne gold (723 feet at 0.025 oz per ton gold).
- Diamond drill hole SP11-060 is a vertical hole drilled in the mid-section of the Portage Zone. This hole intersected 204 meters at 1.15 grams per tonne gold (669 feet at 0.034 oz per ton gold). Mineralization starts immediately beneath the lake sediment-bedrock interface and continues to the bottom of the hole.
- Diamond drill hole SP11-055 is an exploration hole collared approximately 615 meters southeast of hole SP11-059 and drilled with an azimuth of 220 degrees true north and an inclination of -45 degrees. This hole encountered multiple intervals of low-grade gold mineralization.
- A table attached to this press release summarizes all drill intercepts from the Portage Zone from the 2010-11 Diamond Drill Campaign. Although the average grade of the deposit has yet to be calculated, the weighted average grade of these drill intercepts is 1.30 grams per tonne gold.
- SP11-062, the first of a series of deep drill holes was collared on the southwest shore of the bay on the 0+00 section with an azimuth of 40 degrees true north and an inclination of -45 degrees. This hole was lost in bad ground at 467 meters. Assays are expected back within 1-2 weeks. A second attempt to drill this hole, SP11-063, was collared a few meters away and is currently in progress at a depth of approximately 830 meters. It is expected to reach its targeted depth of 1,000 meters some time in early June.
- Drilling from a pair of barges is expected to begin in mid to late June.

### Claim Staking

Gold Canyon increased its property position at the Springpole Gold Project by staking approximately 10,000 additional acres of land. These new claims adjoin the existing claim block and increase the property size by approximately 50%. Although the entirety of known porphyry rocks with associated gold mineralization fall within the old claim block, these new claims give the Company a strategic position for developing future infrastructure critical to the advancement of the project.

## Summary of Gold Assays from 2010-11 Drill Holes from Portage Zone

*Numbers in italics have been announced in previous news releases*

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
<b>SP10-001</b>	12.5	64.0	51.5	0.93	169	0.027
<b>SP10-002</b>	242.0	335.0	93.0	2.40	305	0.070
<b>SP10-004</b>	31.0	182.0	151.0	0.72	495	0.021
<b>SP10-005</b>	202.0	268.0	66.0	1.88	216	0.055
<b>SP10-006</b>	278.0	363.0	85.0	0.93	279	0.027
<b>SP10-007</b>	33.0	250.0	217.0	1.57	712	0.046
<b>SP10-008</b>	257.0	451.0	194.0	1.22	636	0.036
<i>Zone of no recovery from 316-328 meters</i>						
<b>SP10-009</b>	3.0	167.0	164.0	1.02	538	0.030
	214.0	322.0	108.0	1.38	354	0.040
<i>Zone of no recovery from 238-244 meters</i>						
<b>SP10-011</b>	0.0	36.0	36.0	1.58	118	0.046
	73.0	128.0	55.0	0.50	180	0.015
	229.0	323.0	94.0	2.51	308	0.073
<b>SP10-012</b>	275.0	408.0	133.0	0.79	436	0.023
<i>Zones of no recovery from 314-317, 329-332 and 362-365 meters</i>						
<b>SP10-016</b>	206.0	511.0	305.0	1.03	1000	0.030
<i>Zones of no recovery from 247-250 and 445-448 meters</i>						
<b>SP10-019</b>	182.0	489.0	307.0	1.44	1007	0.042
<i>Zones of no recovery from 418-421 and 430-442 meters</i>						
<b>SP10-022</b>	155.0	378.0	223.0	1.45	731	0.042
<b>SP10-024</b>	166.0	391.0	225.0	1.48	738	0.043
<i>Zones of no recovery from 205-208 and 210.6-211 meters</i>						
<b>SP10-025</b>	215.0	253.0	38.0	1.53	125	0.045
<b>SP10-026</b>	54.0	407.0	353.0	1.17	1158	0.034
<b>SP10-028</b>	361.0	469.0	108.0	1.75	354	0.051
<i>Zones of no recovery from 394-400 and 439-445 meters</i>						
<b>SP10-029</b>	301.0	433.0	132.0	2.30	433	0.067
<i>Zones of no recovery from 337-340, 364-370 and 418-421 meters</i>						
<b>SP11-030</b>	14.0	73.0	59.0	2.51	194	0.073
<b>SP11-031</b>	5.4	91.0	85.6	1.09	281	0.032
<b>SP11-032</b>	13.0	70.0	57.0	0.54	187	0.016
<b>SP11-033</b>	13.0	315.0	302.0	1.39	991	0.041
<i>Zones of no recovery from 146.5-148, 203.5-205, 235-236.5, 239.5-244 and 302.5-304 meters</i>						

**cont'd: Summary of Gold Assays from 2010-11 Drill Holes from Portage Zone***Numbers in italics have been announced in previous news releases*

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
<b>SP11-034</b>	37.0	110.5	73.5	1.18	241	0.034
	162.0	331.0	169.0	1.08	554	0.032
<b>SP11-035</b>	37.0	68.0	31.0	1.01	102	0.029
	105.0	200.5	95.5	1.22	313	0.036
<b>SP11-036</b>	204.0	394.5	190.5	0.90	625	0.026
<i>Zones of no recovery from 355.6-358.5, 373.5-376.5, 379.5-382.5 and 385.5-391.5 meters</i>						
<b>SP11-037</b>	54.0	316.5	262.5	0.92	861	0.027
<b>SP11-038</b>	61.0	79.0	18.0	0.89	59	0.026
	121.0	202.0	81.0	1.21	266	0.035
<i>Zones of no recovery from 148-160 and 166-169 meters</i>						
<b>SP11-039</b>	60.0	117.0	57.0	0.40	187	0.012
	132.0	165.0	33.0	0.53	108	0.015
<b>SP11-040</b>	51.0	151.5	100.5	7.23	330	0.211
<b>SP11-041</b>	161.0	237.0	76.0	1.50	249	0.044
<i>Zone of no recovery from 231-232.5 meters</i>						
<b>SP11-042</b>	9.0	411.0	402.0	0.76	1319	0.022
<i>Zones of no recovery from 383.5-385.5, 388.5-390, 402-403.5 and 405-406.5 meters</i>						
<b>SP11-043</b>	42.0	153.0	111.0	2.03	364	0.059
<i>Zone of no recovery from 42.5-45 meters</i>						
<b>SP11-044</b>	132.0	351.0	219.0	0.71	718	0.021
<b>SP11-045</b>	36.0	90.0	54.0	2.15	177	0.063
<i>Zone of no recovery from 42-43.5 meters</i>						
<b>SP11-045A</b>	63.0	213.0	150.0	2.56	492	0.075
<b>SP11-046</b>	34.0	63.0	29.0	0.57	95	0.017
	238.0	306.5	68.5	0.82	225	0.024
<i>Zone of no recovery from 294.5-296 meters</i>						
<b>SP11-047</b>	22.7	177.0	154.3	0.99	506	0.029
<b>SP11-048</b>	121.0	315.0	194.0	1.11	636	0.032
<i>Zone of no recovery from 153-156 meters</i>						
<b>SP11-049</b>	20.0	152.0	132.0	1.37	433	0.040
<b>SP11-050</b>	139.0	247.0	108.0	0.54	354	0.016
	304.0	328.0	24.0	0.63	79	0.018
<i>Zones of no recovery from 244.5-246 and 282-283.5 meters</i>						

**cont'd: Summary of Gold Assays from 2010-11 Drill Holes from Portage Zone***Numbers in italics have been announced in previous news releases*

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
<i>SP11-051</i>	<i>14.0</i>	<i>164.0</i>	<i>150.0</i>	<i>1.15</i>	<i>492</i>	<i>0.034</i>
<i>SP11-052</i>	<i>19.0</i>	<i>158.0</i>	<i>139.0</i>	<i>1.04</i>	<i>456</i>	<i>0.030</i>
<i>SP11-053</i>	<i>11.4</i>	<i>21.0</i>	<i>9.6</i>	<i>2.95</i>	<i>31</i>	<i>0.086</i>
	<i>130.0</i>	<i>321.0</i>	<i>191.0</i>	<i>1.08</i>	<i>626</i>	<i>0.032</i>
	<i>340.0</i>	<i>351.0</i>	<i>11.0</i>	<i>1.19</i>	<i>36</i>	<i>0.035</i>
<i>Zones of no recovery from 217.5-220.5 and 237-240 meters</i>						
<i>SP11-054</i>	<i>23.0</i>	<i>165.0</i>	<i>142.0</i>	<i>0.81</i>	<i>466</i>	<i>0.024</i>
<i>Zone of no recovery from 30-31.5 meters</i>						
<i>SP11-056</i>	<i>55.5</i>	<i>228.0</i>	<i>172.5</i>	<i>0.93</i>	<i>566</i>	<i>0.027</i>
<i>Zones of no recovery from 166.5-168, 172.5-174, 193.5-195 and 208.5-210 meters</i>						
<i>SP11-057</i>	<i>91.5</i>	<i>312.0</i>	<i>220.5</i>	<i>0.84</i>	<i>723</i>	<i>0.025</i>
<i>Zones of no recovery from 216-229.5 and 246-247.5 meters</i>						
<i>SP11-058</i>	<i>48.4</i>	<i>159.0</i>	<i>110.6</i>	<i>2.48</i>	<i>363</i>	<i>0.072</i>
<i>SP11-059</i>	<i>72.0</i>	<i>364.5</i>	<i>292.5</i>	<i>1.13</i>	<i>959</i>	<i>0.033</i>
<i>Zone of no recovery from 343.5-345 meters</i>						
<i>SP11-060</i>	<i>51.0</i>	<i>255.0</i>	<i>204.0</i>	<i>1.15</i>	<i>669</i>	<i>0.034</i>
<i>Zones of no recovery from 180-181.5 and 231-234 meters</i>						

Reported intervals apply a 0.2 gram per tonne gold (0.006 oz per ton gold) cutoff.

Internal dilution within reported intervals does not exceed core lengths of 13.5 meters.

Weighted averages were used to calculate all reported intervals.

**1 troy ounce = 31.103 grams****multiplied by 0.0292****1 meter = 3.28 feet**

The ongoing diamond drill program is part of an effort to move the Springpole Gold deposit towards prefeasibility. Holes drilled this winter and from a pair of barges in summer are expected to allow the Company to revise the 43-101 compliant resource estimate for the deposit sometime late in the second half of 2011.

Springpole is an alkaline intrusion hosting a gold system that represents a potentially new style of Canadian Archean Shield gold deposit. The Portage zone is hosted by a trachytic porphyry intrusion displaying polyphase autolithic breccias that host gold mineralization. Other zones including the East Extension, Camp and Main, consist of high-grade veins and pods hosted in diatreme breccias composed of intrusive and country rock fragments. These breccias surround the northwest and northern margins of the Portage Zone. The known mineralized zones underlie a total known area of about 4 square kilometers representing only about 15 percent of the greater alkaline intrusive complex which is yet to be comprehensively explored.

Core was logged then split using diamond saws with one half sent for analyses and the other half stored for future reference. Quality control programs include the use of field and laboratory duplicates, standards, blanks, and internal and external check assaying. Certified sample standards were submitted with the normal sample stream. Gold and silver assays were completed by SGS Canada Inc. in Red Lake and Toronto, Ontario using a 30 gram charge, fire assay, with an ICP finish. For over limit assay results, initial assays in excess of 10.0 grams per tonne Au, a gravimetric finish is utilized.

Quinton Hennigh, Ph.D., P.Geo. and Alan Roberts, M.Sc., P.Geo. are the Qualified Persons pursuant to National Instrument 43-101 responsible for, and have reviewed and approved, the technical information contained in this news release. Dr. Hennigh is acting as a technical adviser to Gold Canyon and Alan Roberts is the Senior Geologist of Alaska Earth Sciences, Inc. and Project Manager at Springpole.

***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 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.

Through its wholly owned U.S. subsidiary, Gold Canyon Resources USA Inc., the Company controls a 100% interest in the Cordero Gallium Project situated in Humboldt County, Nevada, U.S.A.

Gold Canyon entered into a 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](http://www.goldcanyon.ca)

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*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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