



November 26 , 2007

NEWS RELEASE

**GOLD CANYON INCREASES PRIVATE PLACEMENT FROM
\$1,000,000 TO \$3,000,000 FOR PROPOSED EXPLORATION PROGRAMS**

Gold Canyon Resources Inc. (GCU: TSX-V) (“Gold Canyon” or “the Company”) is pleased to announce that the Company has increased the size of the private placement that it previously announced on November 7, 2007 from \$1,000,000 up to a total of \$3,000,000.

The non-brokered private placement of common share units (the “Units”) is at a price per Unit of \$0.50 for gross proceeds to the Company of approximately \$3,000,000. 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 at any time up to 4:30 p.m. (Vancouver time) on the date which is twenty-four months from the date of issue of the Units for one common share at a price of \$0.70 per share. Completion is subject to the receipt of subscription proceeds and TSX Venture Exchange acceptance.

Any securities to be issued will be subject to a hold period of four months from the closing date in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws and such other further restrictions as may apply under foreign securities laws.

The anticipated proceeds of the offering would be used primarily for additional work designed to follow-up the exciting results from the last drill campaigns at the Company’s Cordero Gallium Project in Nevada and at its Springpole Gold Project in the Red Lake area of Ontario, as well as for general corporate purposes.

The Company is planning a core drilling program at Cordero in January 2008 to further test the new high grade model that returned up to 245 g/t gallium over 25 feet during the last drill program. The large diameter core will also provide a mini bulk sample for metallurgical testing and for support for an economic scoping study. A minimum US\$ 1,000,000 is budgeted to meet our objectives and take Cordero to the next stage.

Gold Canyon is also planning a drill program at Springpole as soon as weather conditions permit, to step-out along the new sedimentary hosted semi-massive sulphide discovery made at the end of last winter’s drill program. The exploration team is very encouraged by the 0.25 opt gold over 14 feet (8.4 g/t over 4.26m) from the 2007 Winter drill program which represented a style of mineralization that has not been previously known at Springpole. The new gold discovery from the last drill program is also adjacent to a significant fluorite carbonatite that hosts significant levels of Rare Earth Elements and exotic metals. Although assays from summer channel sampling are still pending, drilling is also planned to assist in testing the economic potential of the fluorite zone. A preliminary budget of CDN\$1,000,000 is anticipated to drill test the new gold discovery, followed by a modest program at the fluorite zone.

Summer programs in 2008 will continue to explore the Horseshoe Island project adjacent to Springpole where a historic drill hole returned 5.8g/t gold, 4.4 g/t platinum, 3.4 g/t palladium, 9.4 g/t silver, 0.8% nickel and 0.9% copper over 1.5 meters, as well as the Bear Head Uranium project where preliminary airborne radiometric results have revealed a significant total counts uranium anomaly adjacent to, and on-strike with, the Bear Head Lake Uranium occurrence.

Gold Canyon’s exploration and development team will also continue to research new projects to ensure a steady pipeline of promising new opportunities.

Mr. Garry K. Smith, P.Geo., is the Company's qualified person as defined by National Instrument 43-101. This news release has been reviewed by Mr. Smith.

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 the Bear Head Uranium Project which is adjacent to their Favourable Lake Poly-metallic property currently under option to Shoreham Resources Inc. 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.

Additional information can be found on the Company's website: www.goldcanyon.ca

**Akiko Levinson,
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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Certain statements contained in this news release using the terms "may", "expects to", "projects", "estimates", "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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