



October 10, 2008

NEWS RELEASE

GOLD CANYON REPORTS ON CORDERO GALLIUM PROJECT

Gold Canyon Resources Inc. (GCU: TSX-V) (“Gold Canyon” or “the Company”) announces, due to the turmoil in the global financial markets, the uncertainty of near term gallium prices, and the recent sharp rise in the prices of the key chemicals needed to produce gallium, the Company has elected to suspend, at this time, the preparation of a preliminary feasibility study at the Cordero Gallium Project.

The Company will continue to monitor and carry out various options at Cordero. The Company controls a 100% interest in the project through its wholly owned U.S. subsidiary, Gold Canyon Resources USA Inc.

Going forward, the company will keep its effort to explore new opportunities of rare metals and rare earth elements, utilizing knowledge and expertise gained through Cordero, in parallel with continuing its exploration of the Springpole Gold Project and Horseshoe Island Gold Project.

This news release has been reviewed by Mr. Douglas Christopherson, Director and Mining Engineer for Gold Canyon and a Qualified Person as defined by National Instrument 43-101.

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 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,
President & Director**

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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.

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.

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