

**March 1, 2011****NEWS RELEASE****GOLD CANYON ANNOUNCES LONG GOLD INTERCEPT FROM STEP-OUT DRILLING IN THE PORTAGE ZONE AT ITS SPRINGPOLE GOLD PROJECT**

**Gold Canyon Resources Inc. (GCU: TSX-V)** (“Gold Canyon” or “the Company”) is pleased to announce the results of four additional holes from its Winter 2011 Diamond Drill Program at its 100% controlled Springpole Gold Project, located in the Red Lake Mining District of Ontario, Canada. All the drill holes have encountered long intercepts of gold mineralization; results include 138.5 meters at 1.13 grams per tonne gold (454 feet at 0.033 oz per ton gold) from hole SP11-036, a step-out exploration hole drilled in the southeast extension of the Portage Zone. This hole was terminated in mineralization, and it is believed that the full width of the Portage Zone, in this section, extends further southwest. *(Please see attached map.)*

- Hole SP11-036 was collared approximately 75 meters south-southwest of hole SP10-024 (225 meters at 1.48 grams per tonne gold announced in a press release dated Nov. 23, 2010) and drilled at an azimuth of 220 degrees true north and inclination of -45 degrees. This hole intersected several zones of gold mineralization, the longest of which constituted the bottom 190.5 meters and graded 0.90 grams per tonne gold (625 feet at 0.026 oz per ton gold) including 138.5 meters at 1.13 grams per tonne gold (454 feet at 0.033 oz per ton gold). This hole was terminated in gold mineralization due to poor ground conditions. It is believed that the full width of the zone still remains to be tested. SP11-036 adds an additional 50 meters of strike to the Portage Zone and indicates that it remains open to the southeast.
- Hole SP11-037 was collared 50 meters northwest of SP11-034 (*see press release dated Feb. 16, 2011*) and drilled at an azimuth of 220 degrees true north and inclination of -45 degrees. Similar to hole SP11-034, hole SP11-037 tests near surface and intermediate depths of the Portage Zone where only historic drilling is present. SP11-037 intersected 262.5 meters at 0.92 grams per tonne gold (861 feet at 0.027 oz per ton gold) including 18 meters at 3.22 grams per tonne gold (59 feet at 0.094 oz per ton gold). First gold mineralization begins at a down hole depth of 21 meters, essentially at the contact between lake bottom sediments and bedrock.
- Holes SP11-035 and -038 are both vertical infill holes testing near-surface mineralization at the northwest end of the Portage Zone. Hole SP11-035 encountered gold mineralization at a down hole depth of 16 meters, immediately below lake bottom. Several intervals of gold mineralization were encountered including 95.5 meters at 1.22 grams per tonne gold (313 feet at 0.036 oz per ton gold). Hole SP11-038 experienced no core recovery to 61 meters due to poor ground conditions. Like SP11-035, hole SP11-038 encountered multiple intervals of gold mineralization including 81 meters at 1.21 grams per tonne gold (266 feet at 0.035 oz per ton gold). As both SP11-035 and -038 were designed to be near-surface infill holes, both ended in mineralization at depths of 200.5 and 202 meters respectively.

- With hole SP11-036, the strike length of the northwesterly-trending Portage Zone currently stands at approximately 1,000 meters. Drilling confirms this zone persists to depths of at least 300 meters along its entire length. True widths of the zone generally range from 90 to 150 meters, but locally widen to as much as 250 meters. The Portage Zone remains open at depth, to the southeast and northwest where it appears to plunge underneath the Main Zone. Drilling has commenced on drill hole SP11-046 which steps-out a further 100m from drill hole SP10-036; steps-outs will continue at 100 meter intervals southeast while the weather conditions remain favourable.
- An extended period of cold weather has allowed winter drilling on the ice to continue unhindered at Springpole. Two diamond core rigs are infilling gaps in Portage Zone mineralization due to a lack of historic drilling, and one rig continues to test its extension to the southeast. At present, 4,036 meters of drilling in 17 diamond drill holes have been completed since January 10th.
- The Company is currently mobilizing a fourth rig to the property over the winter road; this drill rig has the capacity to diamond drill HQ core to depths of 1,000 meters. Once in place, this rig will drill a number of holes testing the down-dip continuation of the Portage Zone to depths of up to 700 vertical meters below surface. The drill program utilizing this drill rig will continue to operate during break-up with helicopter support. The first of two barges is in the process of mobilizing from dry dock in Ottawa, Ontario and the other, currently under construction, will mobilize shortly thereafter. The barges will be used to continue exploration on Springpole Lake, as well as infill resource drilling.

**Summary of Results from Step-Out Hole, SE Portage Zone**

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
SP11-036	50.0	58.0	8.0	0.34	26	0.010
	66.0	73.0	7.0	0.34	23	0.010
	87.0	110.0	23.0	0.68	75	0.020
	138.0	163.0	25.0	0.54	82	0.016
	204.0	394.5	190.5	0.90	625	0.026
<i>includes</i>	235.0	373.5	138.5	1.13	454	0.033
<i>includes</i>	276.0	303.0	27.0	2.09	89	0.061

*Intervals of no core recovery were encountered at 355.6-358.5, 373.5-376.5, 379.5-382.5 and 385.5-391.5 m*  
*Zones of no recovery were given 0 gold grade in the weighted calculations above*  
*Hole terminated in mineralization due to bad ground conditions*

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

*Weighted averages were used to calculate all reported intervals.*

*Internal dilution within reported intervals does not exceed core lengths of 8 meters.*

**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 Results from Infill Holes from the Portage Zone**

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
<b>SP11-035</b>	16.0	20.0	4.0	0.31	13	0.009
	37.0	68.0	31.0	1.01	102	0.029
<i>includes</i>	41.0	45.0	4.0	4.14	13	0.121
	89.0	96.0	7.0	0.35	23	0.010
	105.0	200.5	95.5	1.22	313	0.036
<i>includes</i>	126.0	144.0	18.0	1.53	59	0.045
<i>includes</i>	150.0	170.0	20.0	1.58	66	0.046
<i>includes</i>	178.5	200.5	22.0	1.61	72	0.047
<b>SP11-037</b>	21.0	36.0	15.0	0.47	49	0.014
	54.0	316.5	262.5	0.92	861	0.027
<i>includes</i>	165.0	169.0	4.0	6.78	13	0.198
<i>includes</i>	296.0	314.0	18.0	3.22	59	0.094
<i>includes</i>	312.0	313.0	1.0	27.77	3	0.811
<b>SP11-038</b>	<i>no recovery to 61.0 meters</i>					
	61.0	79.0	18.0	0.89	59	0.026
	121.0	202.0	81.0	1.21	266	0.035
<i>includes</i>	169.0	202.0	33.0	2.19	108	0.064

*Intervals of no core recovery were encountered at 148-160 and 166-169 m*

*Zones of no recovery were given 0 gold grade in the weighted calculations above*

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

*Weighted averages were used to calculate all reported intervals.*

*Internal dilution within reported intervals does not exceed core lengths of 8 meters.*

**1 troy ounce = 31.103 grams**

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**1 meter = 3.28 feet**

“Given the position of mineralization encountered in hole SP11-036, it appears the Portage Zone has shifted somewhat to the west,” comments Dr. Quinton Hennigh technical advisor to Gold Canyon. “We believe movement along east-west oriented post-mineral faults may have displaced the strike continuation of the Portage Zone westward approximately 100 meters. Although hole SP11-036 was terminated in mineralized rock, we are very encouraged that this hole intercepted the Portage Zone and that it now helps us to better understand how to conduct further step-out drilling.”

The Winter 2011 Drill Program, now underway, is part on an ongoing program of drilling and remodeling of the Springpole Gold deposit to move it towards prefeasibility. Drilling is planned through early April 2011, at which time work will begin on revising the resource estimate for the deposit. In the event the Company does not complete the planned 9,000 meters of off-the-ice drilling needed to infill the Portage Zone this winter, remaining holes will be designed to be completed from barges beginning in late May or early June.

Springpole is an alkaline intrusion hosting a gold system that represents a potentially new style of Canadian Archean Shield gold deposit. Springpole shares many similarities with deposits such as the Cripple Creek Gold deposit in Colorado. The Portage Zone is hosted by a trachytic porphyry intrusion displaying polyphase autolithic breccias that contain gold mineralization of remarkably uniform grade. Other zones, including East Extension, Camp and Main, consist of high grade veins and pods hosted in diatreme breccias composed of intrusive and country rocks. These diatreme 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 remains yet to be explored.

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.

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.

### ***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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