



TSXV: CNC

Canyon Copper Enters Consulting Agreement to Study Reopening Underground Ramp at the Past Producing Rio Gold Mine.

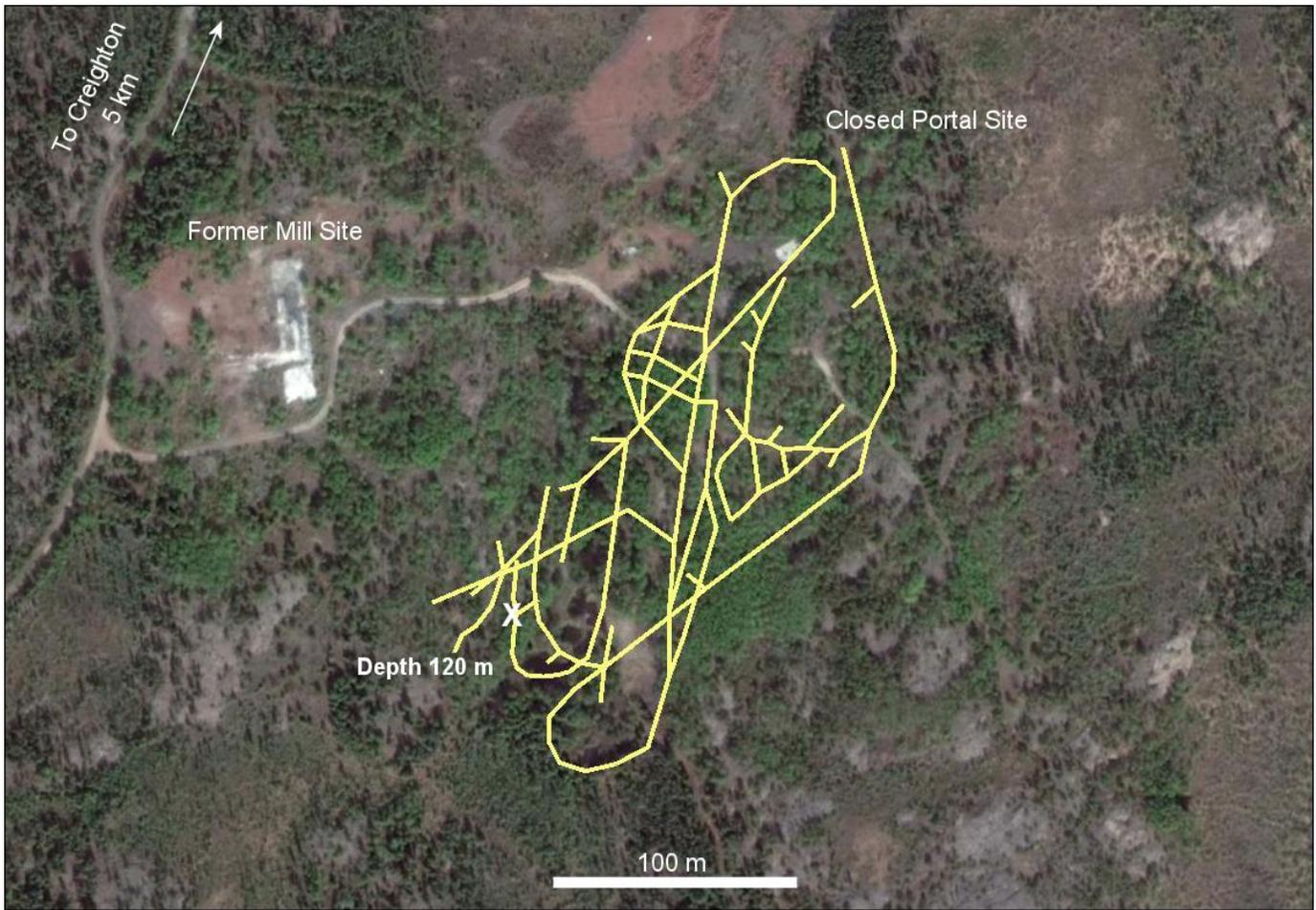
Vancouver, British Columbia, June 26, 2017 - **Canyon Copper Corp. ("Canyon") (TSX-V: CNC)** is pleased to announce that it has entered into a consulting agreement ("Agreement") with High Grade Mining Consulting Ltd ("High Grade"). The Agreement is to provide consulting services to evaluate the conditions and costs to reopen the underground workings at the past producing Rio Gold Mine located near Creighton, Saskatchewan, Canada, five kilometres southwest of the city of Flin Flon, Manitoba.

High Grade is a consulting company based in Saskatoon, Saskatchewan providing Mine Engineering and Mine Operations management services to the Mining and Mineral industry. The President of High Grade, Mr. Gary Haywood P.Eng, is a Mining Engineer with over 30 years open pit and underground mining management experience includes all facets of a mining operation from underground and open pit mining and resource development contracting experience in Australia and Canada.

High Grade has been contracted to develop a Project Management Plan that will detail the steps required to establish access to the historic Rio mine workings. It is estimated that 1,500 metres of underground mine working exist ramping down to 120 metres below surface. The Rio Mine was closed in 1989 and extensive closure was carried, closing the portal, removing the mill and reclaiming the site.

The scope of work will include data search of development plans and closure reports, site visit, report on permitting, ventilation, ground support, dewatering, health and safety including mine rescue, supervision, and regulatory reporting. In addition, High Grade will develop an initial cost estimate for establishing access to the closed Rio Mine workings.

Stephen Wallace, President and CEO, commented "Re-opening the underground working will provide Canyon with a wealth of information in three dimensions, an opportunity for detailed sampling, geological and structural mapping directly in the deposit, along with future potential of underground drilling. This is a major step in understanding the deposit following up on the winter 2018 drill program. In addition, this work will fill the data gap left as little underground work by Vista Mines can be located in the Saskatchewan government archives."



Plan of estimated location of underground working at the past producing Rio Gold Mine

Bootleg Mine / Rio Deposit

The Rio Zone was first staked in 1931 by P Maloney and A.J. Henning. They completed trenching and a small shaft with small amounts of ore shipped until the 1940's. During the 1960's and 1970's diamond drilling and ground geophysics programs were carried, leading to mine development,

In fall 1982 Flin Flon Mines Ltd. undertook underground development on the Rio (Bootleg) deposit consisting of a ramp decline to a depth of 350 ft. (106.7m). Flin Flon Mines purchased a 300 ton per day mill and planned on using mined material from the Rio and Henning Maloney deposits, with subsequent mined material from the Newcor deposit.

Start-up was postponed until early 1984 due to technical problems but opened by mid-1984. The mine closed just three months after start up after experiencing lower than forecast recovery rates. The mine went into receivership, and Vista Mines Inc. ("Vista") gained possession of the property soon after.

In 1986 through 1988 Vista carried out a three-phase exploration program, including surface sampling, geophysics, surface and underground drilling. A decline was started in July 1987 to enable Vista to explore the lower mine levels and to allow further drilling to update the reserves.

Early in 1988, Vista reported encouraging test mill results from a 20,000 ton bulk sample that was taken from various levels down to the 400 ft (121.9m) level. The grade of the sample is reported to have averaged 0.12 oz/ton gold (4.11 g/t), which was too low to warrant production at that time.

Data source for Bootleg Mine/ Rio deposit, Henning-Maloney Deposit and Newcor deposit is the "ASSESSMENT REPORT ON THE 2014 DIAMOND DRILLING PROGRAM, CREIGHTON PROPERTY DOUGLAS, BOOTLEG, PHANTOM AND WEKACH LAKE AREAS LARONGE MINING DISTRICT CREIGHTON, SASKATCHEWAN, by NEW MOON MINERALS CORPORATION by Anthony Spooner, P. Geo., Flin Flon, MB, August 31, 2016."

2018 Drilling Program at Rio Mine

Canyon completed a three drill hole program at past producing Rio Mine in March 2018 which targeted below the historical workings. Drill hole BL-01 intersected two mineralized zone below the workings, Zone 1 with 5.24 g/t gold over 4.0 metres including 12.24 g/t Au over 0.50 metre and a second zone with 2.09 g/t gold over 19.0 metres including 3.23 g/t Au over 8.0 metres. Drill Hole BL-02 drilled from the same site at a steeper angle than BL-01 intersected 4 mineralized zones below the historical workings ranging in length from 2.0 to 5.0 metres.

Stephen Wallace, President and CEO, stated "The results in drill holes BL-01 and BL-02 demonstrate that the gold mineralization extends below past historical workings. At present Canyon cannot drill closer to the historical working due concerns of intersecting these underground voids. The re-opening will allow accurate underground surveying which will permit the company to drill closer to the underground workings."

Qualified Person

Stephen Wallace PGeo is the Company's designated Qualified Person within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

On behalf of the Board of Directors,

"Stephen Wallace"

CANYON COPPER CORP.

Stephen Wallace, President, CEO and Director

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This News Release may contain, in addition to historical information, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "plan," "anticipate" and similar expressions identifying forward-looking statements. Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties and other factors that could cause actual results to differ materially from Canyon's expectations, and expressly does not undertake any duty to update forward-looking statements. These factors include, but are not limited to the following, Canyon's ability to implement its proposed drill programs on the Bootleg Project, Canyon's ability to obtain additional financing, uncertainty of estimates of mineralized material and other factors which may cause the actual results, performance or achievements of Canyon to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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