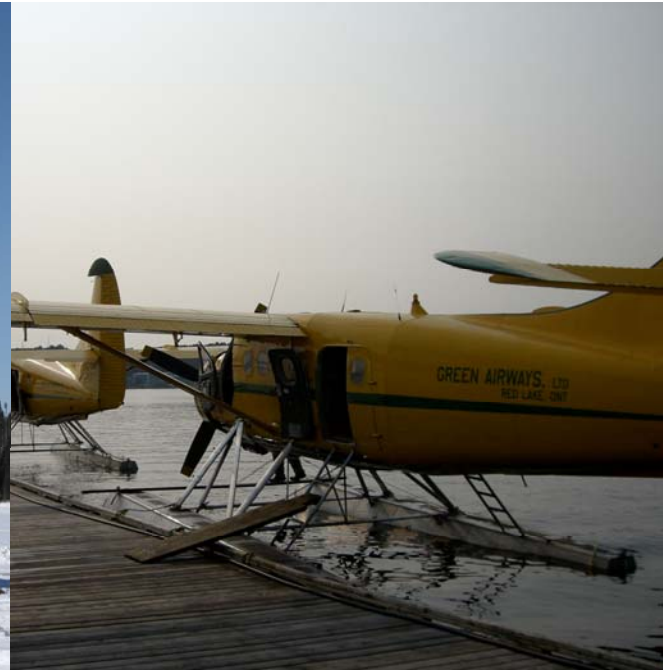


Gold Canyon Resources

Springpole Update



Disclosure Statement



GOLD CANYON
RESOURCES INC.

Gold Canyon has filed a Technical Report dated November 20, 2006, with respect to the Springpole Gold Project on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR). The Technical Report was prepared by P & E Mining Consultants Inc., an independent Qualified Person pursuant to National Instrument 43-101 and is available for viewing through the Internet on SEDAR at www.sedar.com.

Dr. Quinton Hennigh, Ph.D,M.Sc, is Gold Canyon's non-independent qualified person on the Springpole Gold Project as defined by National Instrument 43-101. Dr. Hennigh has reviewed the technical disclosure set out in this presentation.

This presentation is for information only and is not, and under no circumstances is to be construed as an offer to sell or a solicitation to buy securities of Gold Canyon Resources Inc., or a prospectus or an advertisement for a public offering of such securities. No securities commission or similar authority in Canada or elsewhere has in any way passed upon this presentation.

Certain statements contained in this presentation 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 Gold Canyon's business and the feasibility of its mineral exploration properties are dependent upon a number of factors and there can be no assurance that Gold Canyon 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 presentation; those risks set out in Gold Canyon'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. Accordingly, readers should not place undue reliance on forward-looking statements. Gold Canyon disclaims any obligation to revise any forward looking statements as a result of information received after the fact or regarding future events.

Investment Highlights



- **100%-controlled Springpole project in Birch-Uchi greenstone belt**
 - ~100km from prolific main Red Lake district
 - Shallow bulk tonnage deposit – not well understood until now
- **Aggressive 8,500m winter drill program completed to further delineate resource**
 - Multi-million oz potential
 - Many drill intercepts over 100m and +1g/t
 - Open along strike and at depth
- **Aggressive summer 2011 drill program**
- **Resource update and PEA (Q4'11)**
- **World-class technical team**
- **Politically stable jurisdiction**
 - Excellent First Nations relations



Management & Board



GOLD CANYON
RESOURCES INC.

Conrad Pinette	<i>Chairman</i>
Akiko Levinson	<i>President, CEO & Director</i>
Ron Schmitz	<i>Chief Financial Officer, Director</i>
Quinton Hennigh	<i>Technical Advisor, Director</i>
Doug Buchanan	<i>Director</i>
Alan Roberts	<i>Senior Geologist and Project Manager</i>
Bud Dickson	<i>Senior Consultant for Sustainable Development</i>
Denise Saunders	<i>Geologist and Project Coordinator</i>
Leo Karabelas	<i>Investor Relations</i>

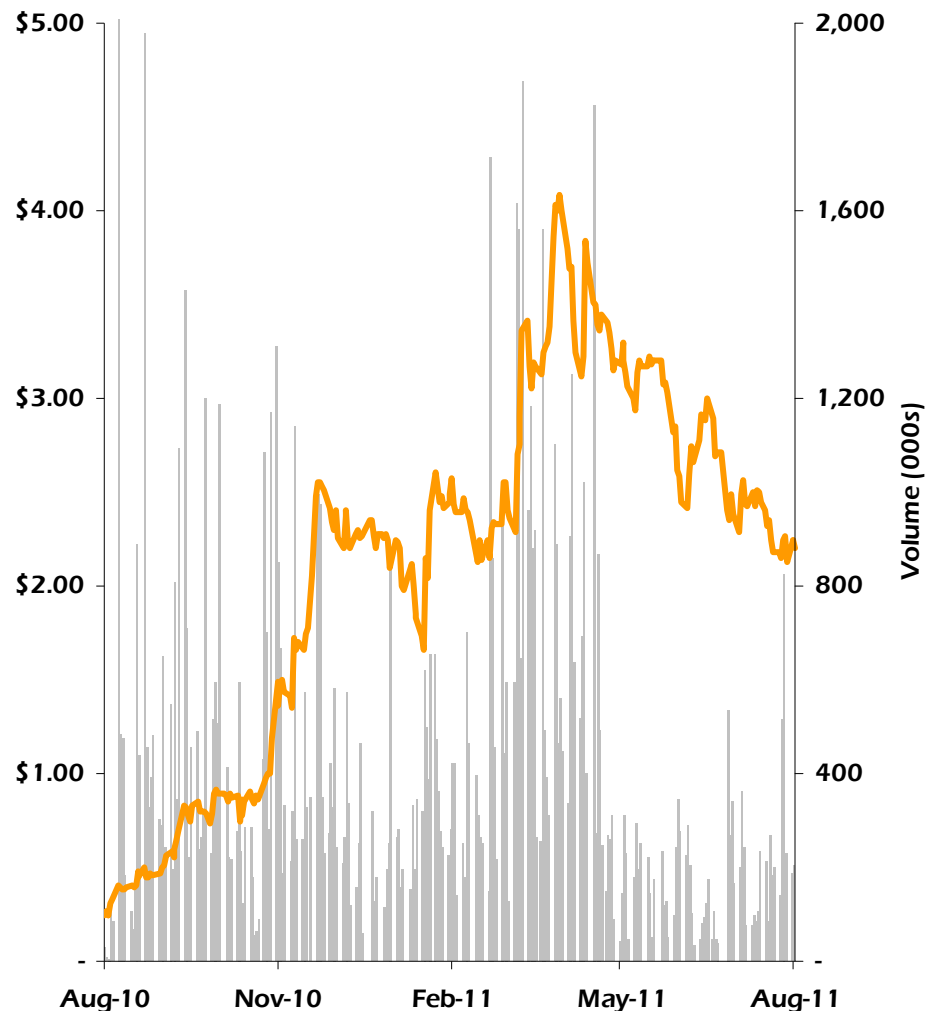
Corporate Snapshot



All financials in millions of Canadian dollars, except per share data

Last price (08/09/11)	\$2.20
Cash and equivalents⁽¹⁾	\$8.5
Debt	-
Basic shares O/S	97.5
Warrants	19.7
Options	7.0
Future property payments	0.5
Fully diluted O/S	124.7

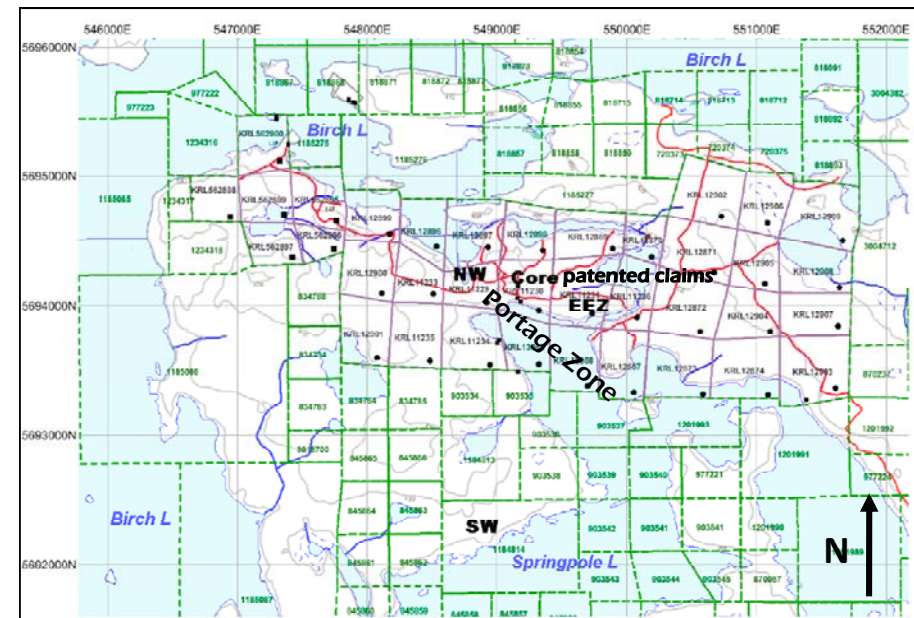
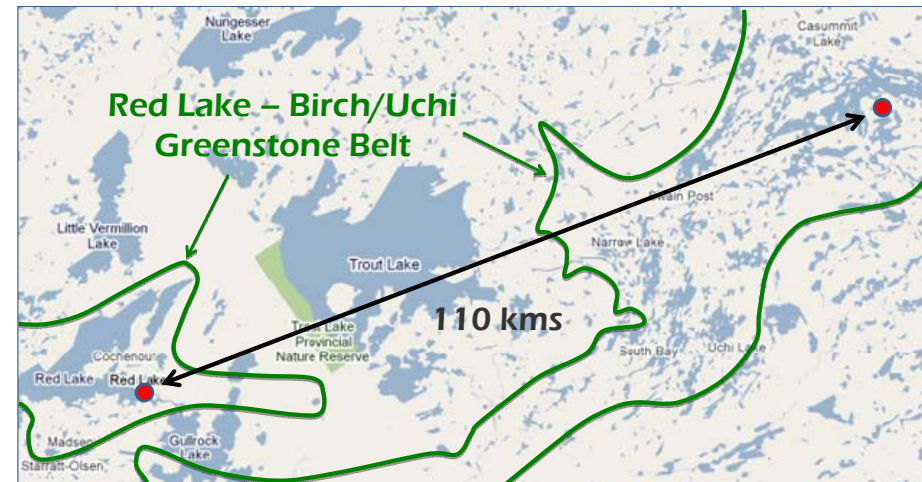
Last twelve months price performance



Location



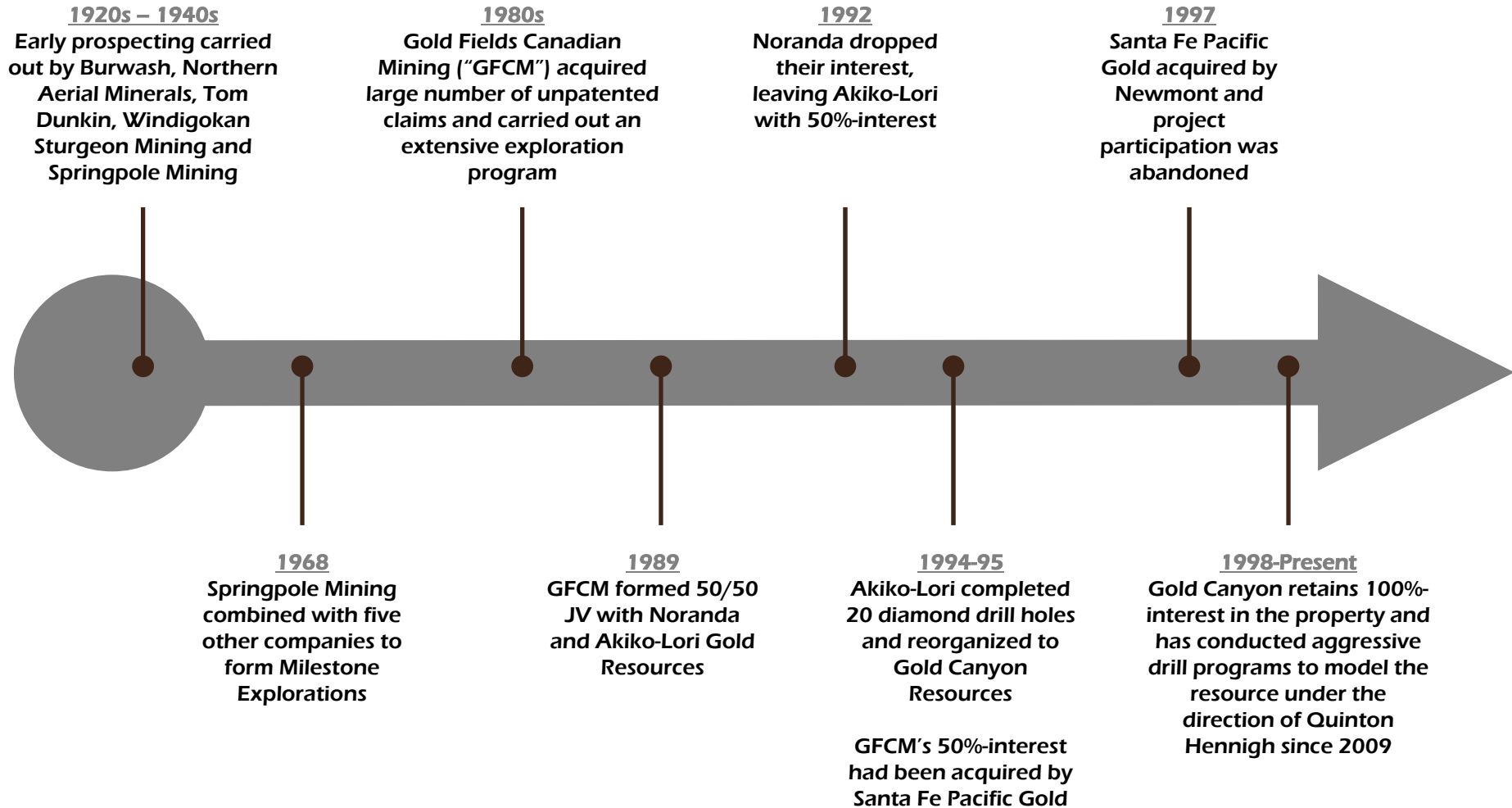
- Control 100% interest in ~40,000 acres
- Geologic setting
 - Main Zone is a vein complex situated adjacent to the roof of the complex
 - SPROG and EE zones are vestiges of the high grade epithermal “top” of the system
 - Portage is the porphyry core of the complex and appears to have the highest potential for large tonnage
 - These are NOT isolated zones as previously believed, but all part of the same overall ore-forming system



History



GOLD CANYON
RESOURCES INC.



Recent Exploration



GOLD CANYON
RESOURCES INC.

▪ 2009 Findings

- Near surface, “on shore” exploration potential was determined to be around 400k oz Au
- Near surface exploration potential under the lake in the Camp and Portage zones was determined to be around 1.5M oz Au
- **Well-targeted drilling along strike and at depth in the Portage Zone could dramatically increase the size of the deposit**
- Potential size and grade of this deposit could likely support capital costs for on site processing of ores rather than toll processing at Red Lake
- Past scoping level reviews of the project did not identify any fatal flaw issues regarding the lake

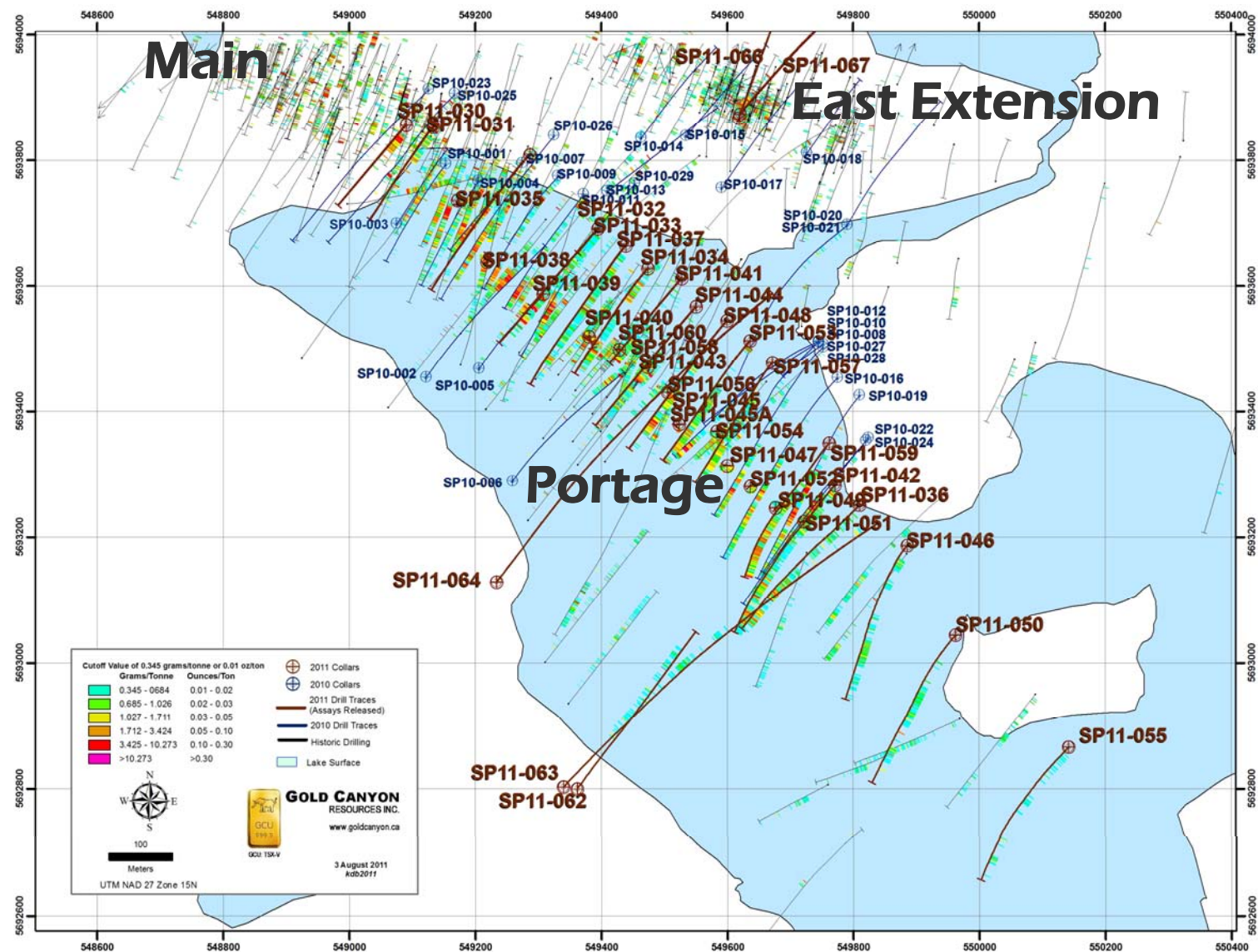
▪ 2010-2011 Goals

- Demonstrate exploration potential of known zones
- Test deeper levels and strike of the Portage zone for additional bulk tonnage potential
- Bring as much of the presently known mineralization as possible into an updated 43-101 compliant resource
- Test depth and character of the lake bottom for geotech purposes

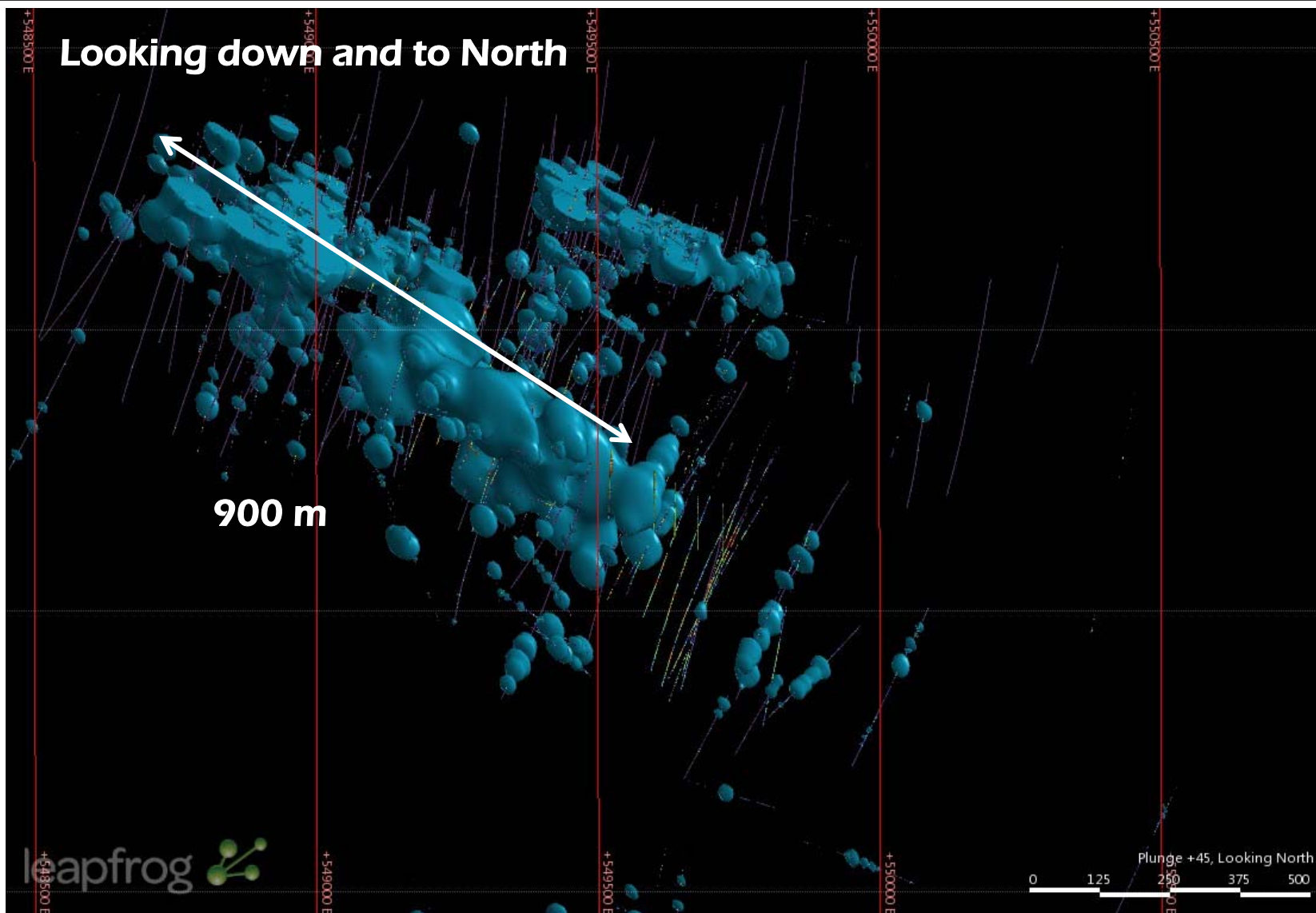
2010-11 Drilling



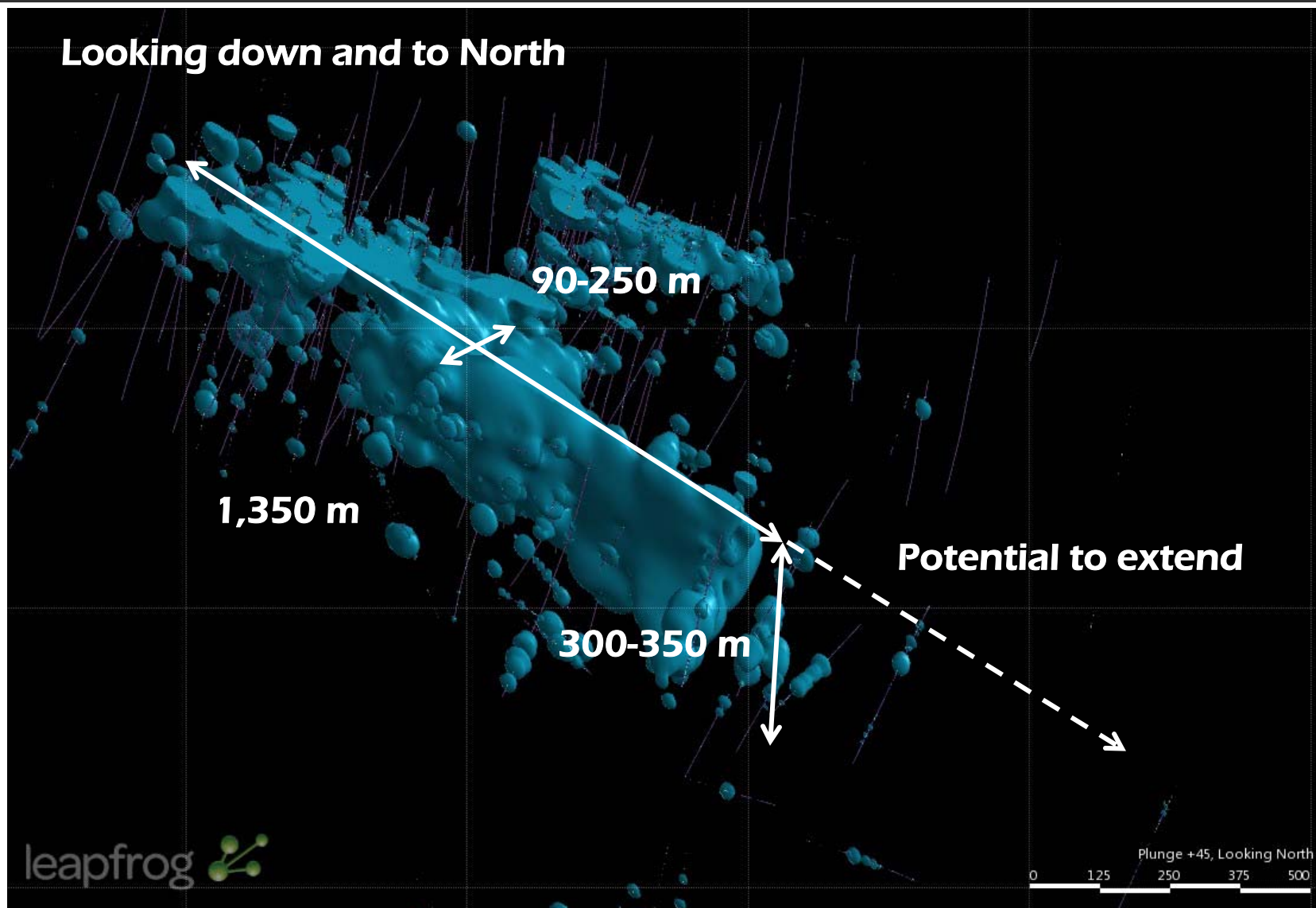
GOLD CANYON
RESOURCES INC.



Prior to Current Drilling



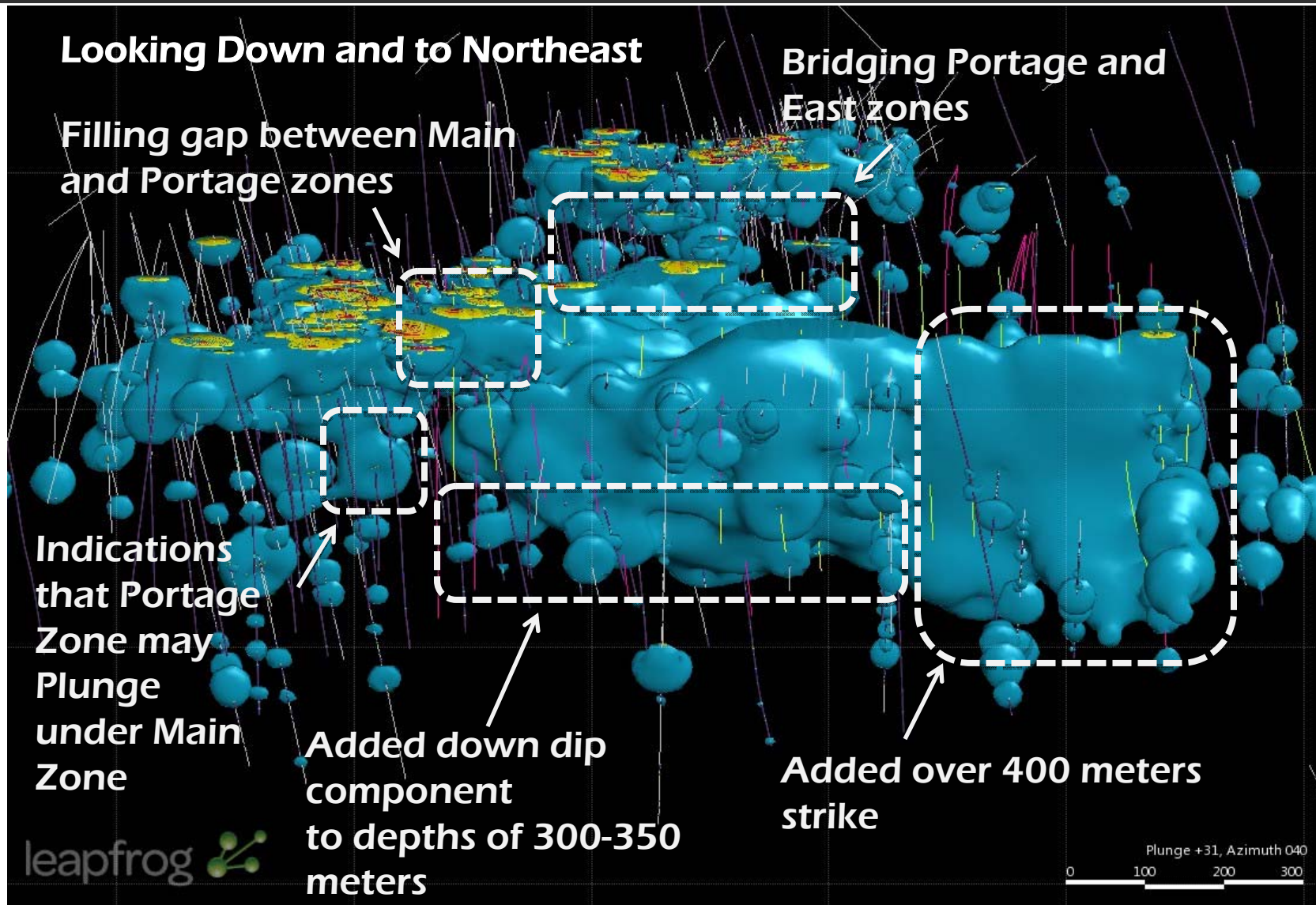
At Present



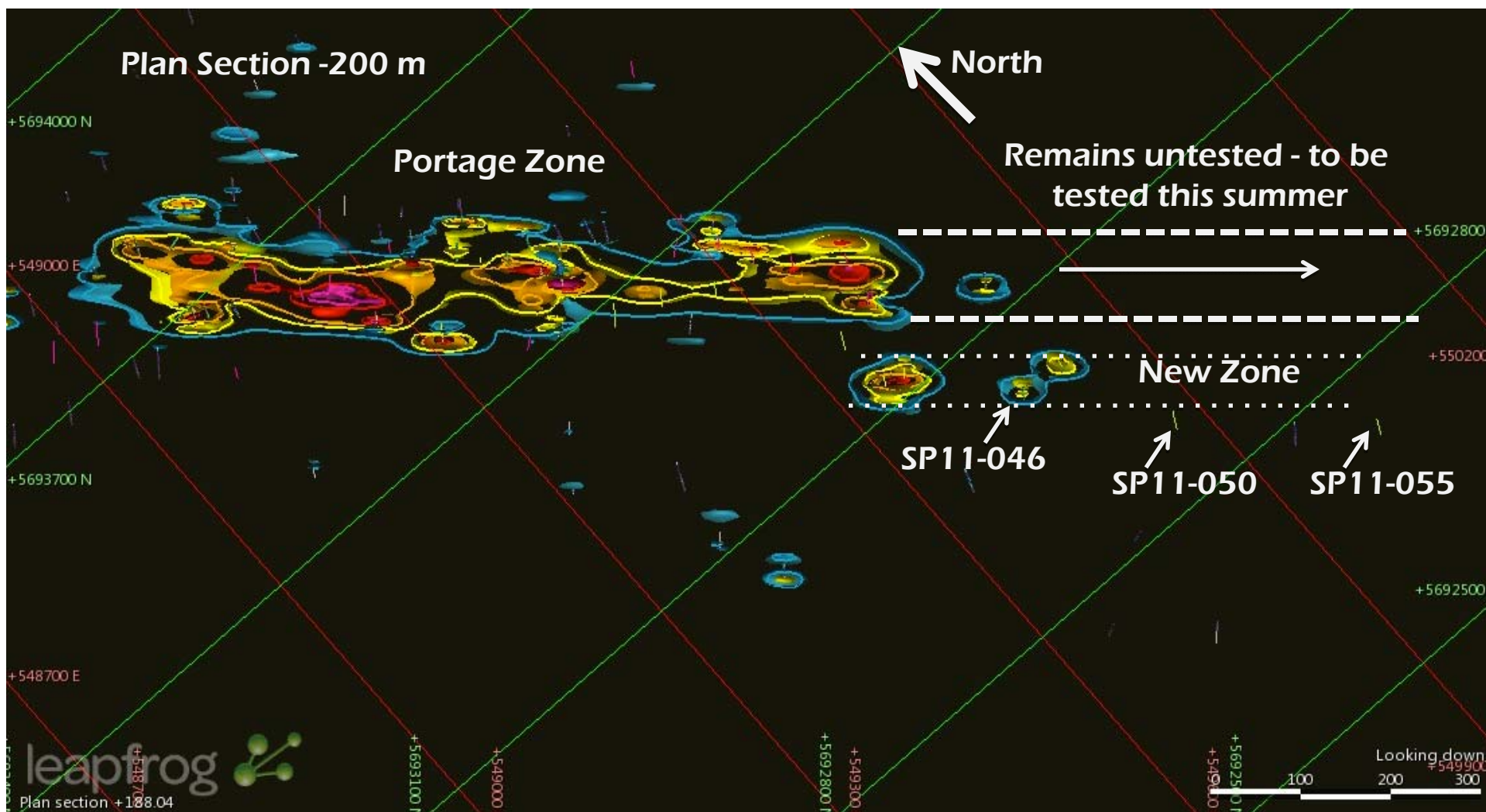
2010-11 Accomplishments



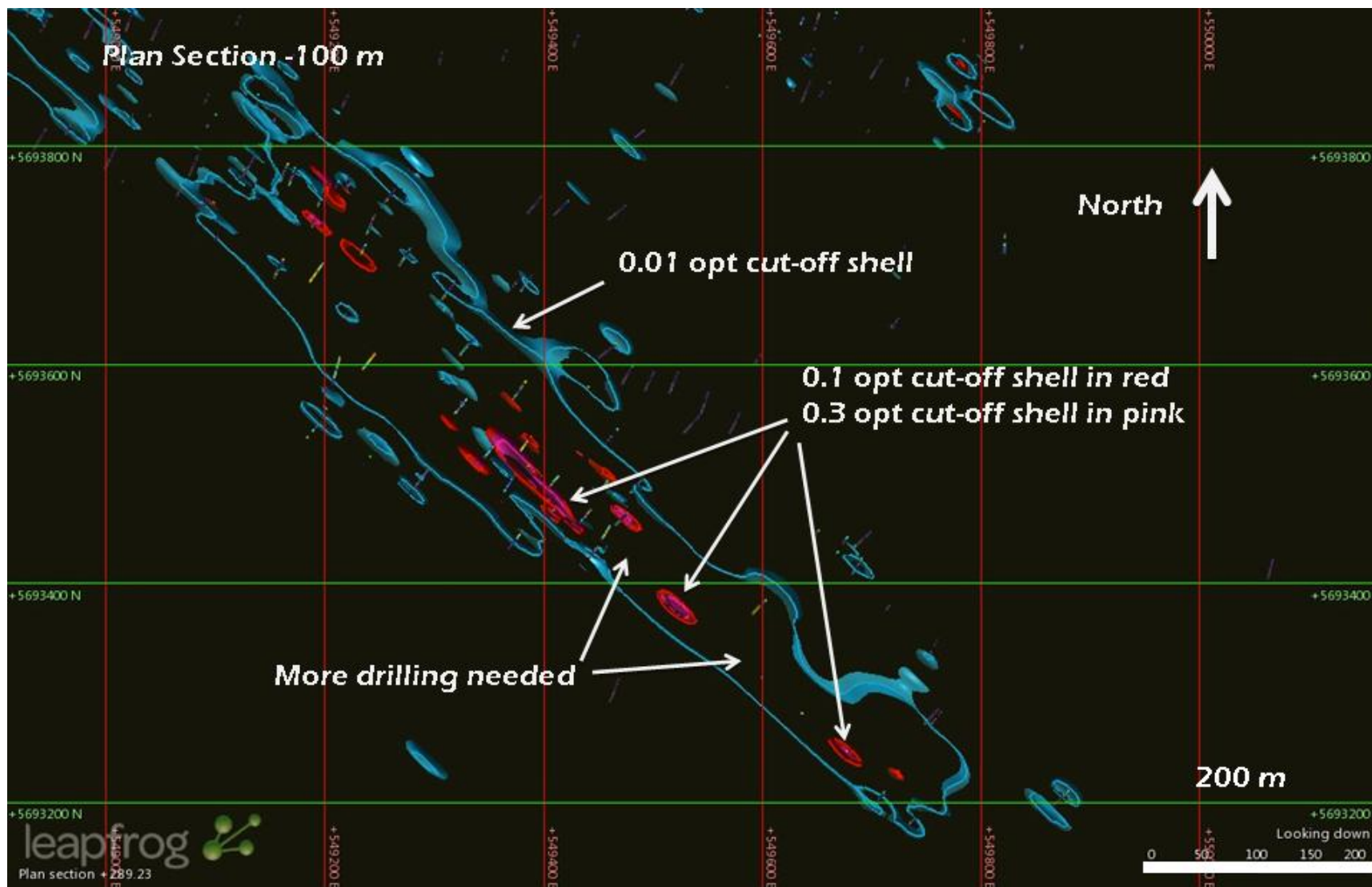
GOLD CANYON
RESOURCES INC.



Strike Projection



High Grade Corridor



Mineralization



- Carbonate veining predominates, but is often leached away by a later event
 - Where the carbonate veining remains, it can make up a significant amount of the rock
- Gold occurs as fine particles (<20 microns) of electrum
 - Silver and tellurium are both elevated
- Numerous porphyry phases have been observed in core



Fluorite is locally present



High grade occurs in intensely argillized porphyry

Metallurgy

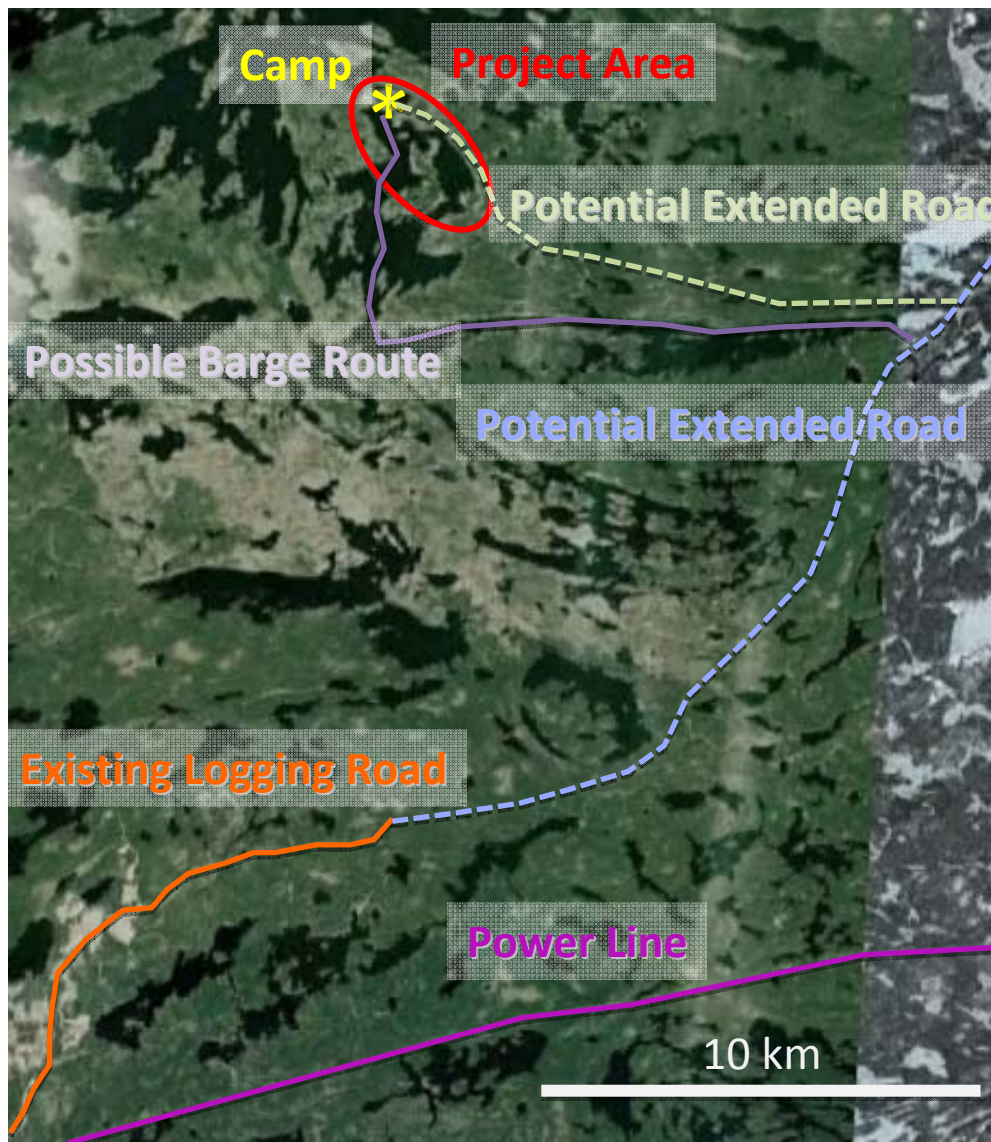


GOLD CANYON
RESOURCES INC.

- Portage Zone mineralization is friable, crumbling easily, suggesting the work factor will be low
- Historic bottle roll tests at 150 and 200 mesh grind indicate recoveries of ~80% without any optimization
- Recent CN leach tests at 400 mesh grind indicate improved recoveries of ~90% are achievable
- Further testing is underway and is expected to be completed by summer 2011



Infrastructure



2011 Plans



GOLD CANYON
RESOURCES INC.

- ✓ Receive deep drilling assays **July 2011**
- ✓ Barge drilling resumes **July / August 2011**
- ✓ Updated metallurgy results **Summer 2011**
- ✓ Complete additional deep drilling **Q3 2011**
- ✓ Resource update **Q4 2011**
- ✓ Preliminary Economic Assessment **Q4 2011**

Analyst Commentary



GOLD CANYON
RESOURCES INC.

Analyst	Price Target	Recommendation
Fraser Mackenzie (Starogiannis)	\$4.70 (07/11/11)	Strong Buy
Industrial Alliance (Charles)	\$5.10 (07/06/11)	Speculative Buy
GMP (Mikitchook)	\$4.75 (06/02/11)	Buy

"Drilling from the ice last winter has identified a 600m step-out of the mineralizing system in a lower grade zone parallel to Portage. In our opinion, this suggests good potential for a strike extension to the Portage zone to be intersected when drilling from barges resumes later in June"

- Andrew Mikitchook, GMP Securities

"One facet of the project that impresses us is the tenor and consistency of gold grades in the heart of the deposit...this grade should also demand a higher multiple as the project is de-risked with an NI 43-101 report and subsequent studies"

- Michael Starogiannis, Fraser Mackenzie

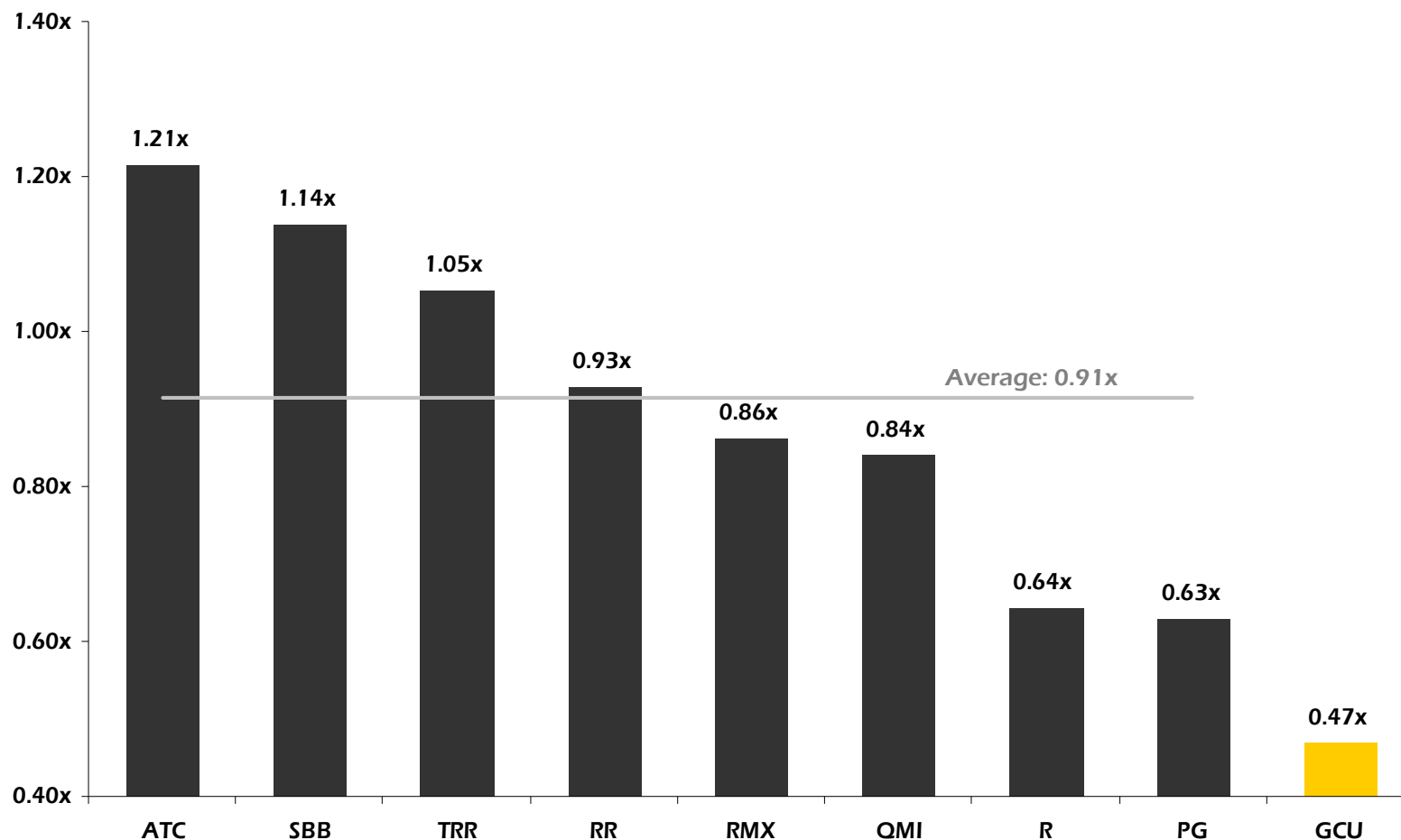
"The Springpole Project is a gold exploration / resource expansion stage project with potential to host a multi-million oz open pit mineable alkaline gold system, similar to the 10+ Moz Malartic gold deposit, 20+ Moz Penasquito mine and 28+ Moz Cripple Creek gold mine"

- Killian Charles, Industrial Alliance

An Undervalued Story



Price / Net Asset Value



Source: FactSet Research Systems, company financials. Data as of 08/09/11.
Note: Market capitalization based on fully diluted shares outstanding calculated using in-the-money options and warrants; NAV based on the median of analyst estimates.

Selected Drill Holes



Select Gold Intervals from 2010-11 Drill Holes from Portage Zone

Hole	From (meters)	To (meters)	Length (meters)	Gold (grams per tonne)	Length (feet)	Gold (oz per ton)
SP10-002	242.0	335.0	93.0	2.40	305	0.070
SP10-007	33.0	250.0	217.0	1.57	712	0.046
SP10-011	229.0	323.0	94.0	2.51	308	0.073
SP10-016	206.0	511.0	305.0	1.03	1000	0.030
SP10-019	182.0	489.0	307.0	1.44	1007	0.042
SP10-022	155.0	378.0	223.0	1.45	731	0.042
SP10-024	166.0	391.0	225.0	1.48	738	0.043
SP10-026	54.0	407.0	353.0	1.17	1158	0.034
SP10-029	301.0	433.0	132.0	2.30	433	0.067
SP11-033	13.0	315.0	302.0	1.39	991	0.041
SP11-040	51.0	151.5	100.5	7.23	330	0.211
SP11-043	42.0	153.0	111.0	2.03	364	0.059
SP11-045A	63.0	213.0	150.0	2.56	492	0.075
SP11-058	48.4	159.0	110.6	2.48	363	0.072
SP11-059	72.0	364.5	292.5	1.13	959	0.033