

Canyon Copper Drilling Underway at Bootleg Lake

- Drilling now underway on Bootleg Lake project
- First Drill Hole complete with logging and sampling underway
- Planned 4 to 6 drill hole program totaling 1,500 to 2,000 metres

Vancouver, British Columbia, February 26, 2018 - Canyon Copper Corp. ("Canyon") (TSX-V: CNC) is pleased to announce that the Company commenced the planned diamond drilling program on Canyon's Bootleg Lake project on February 19, 2018. The Bootleg Lake project is located near Creighton, Saskatchewan, Canada, five kilometres southwest of the city of Flin Flon, Manitoba.

On February 9, 2018, Canyon was granted a Surface Exploration Permit by the Saskatchewan Ministry of the Environment, which approved the Company's plan to drill the Rio and Newcor target areas. On February 15, the drill was mobilized to the site. After clearing the access road and site preparation, drilling began on February 19. The first drill hole was completed on February 25 ending at 337 metres. Core logging and sampling is underway.

The drilling program of 1,500 to 2,000 metres of NQ diamond drilling is being carried out by Minotaur Drilling of Warman, Saskatchewan. Minotaur Drilling has experience on the Bootleg Lake property, drilling for New Moon Minerals in 2013. Drill logging and sampling is being supervised by Anthony Spooner P.Geol. of Flin Flon, Manitoba.

The drilling is planned to target two high priority targets on the Bootleg Lake project, the past producing Newcor and Rio gold mines. The exploration plan is to test historical data, expand the zones of known mineralization and obtain precise geological information.

Stephen Wallace, President and CEO of Canyon stated, "Canyon Copper is enthusiastic to begin the drill testing of the past producing Rio and Newcor Gold Mines, where historical estimates by Vista Mines indicated high grade gold."

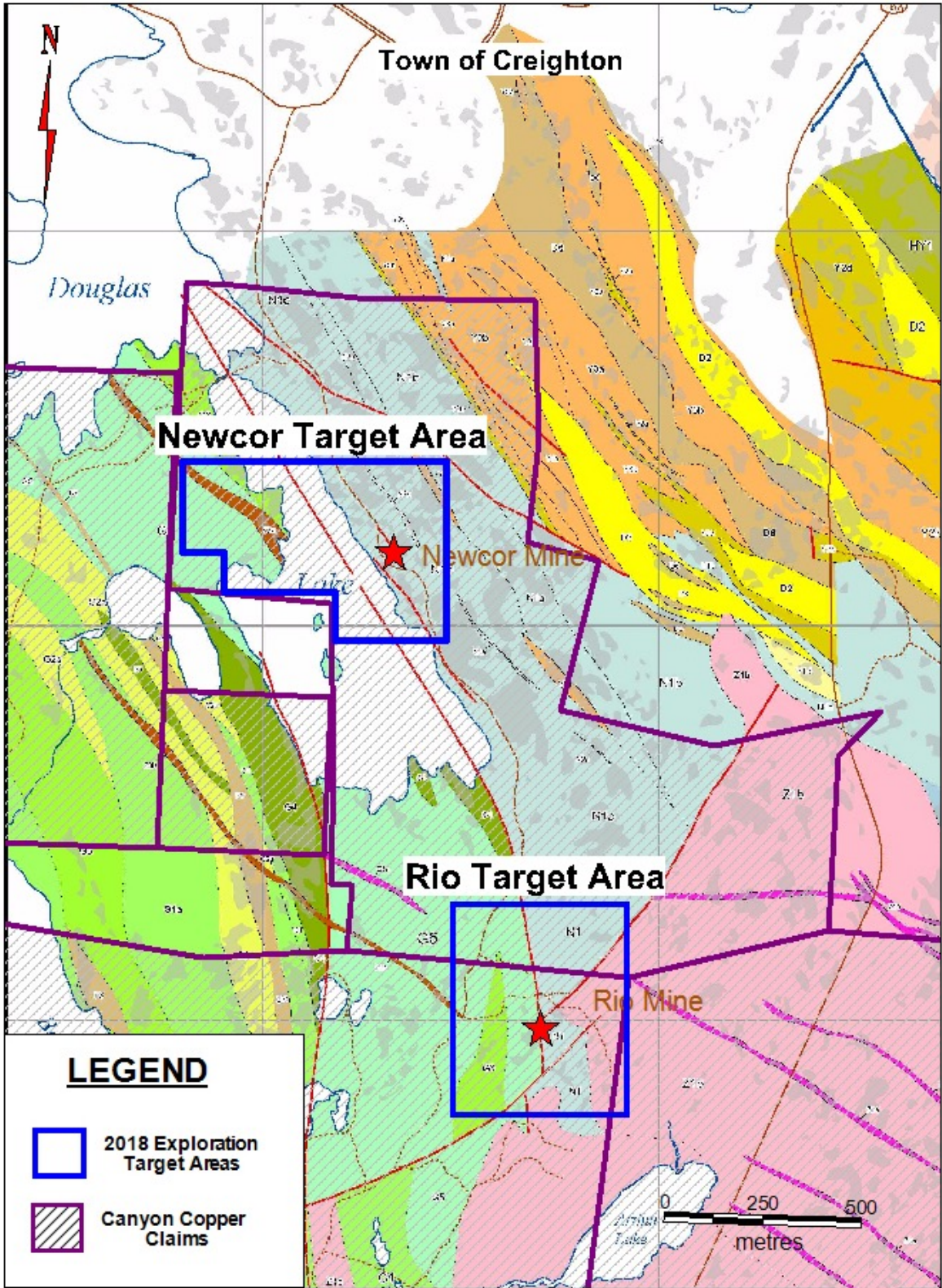
The historic estimates by Vista Mines are shown below.

Historical Estimates of Bootleg Lake deposits					
Deposit	Category	Tons	Tonnes	Oz/ton	Grams/tonne
		reported	calculated	reported	calculated
Bootleg (Rio)	Reserves	183,871	166,800	0.35	12.0
Henning Maloney	Proven	15,000	13,600	0.45	15.4
	Possible	43,000	39,000	0.16 to 0.32	5.5 to 11.0
Newcor	Proven	42,500	38,600	0.31	10.6
	Probable	156,000	141,500	0.31	10.6
<small>1) All historical estimates above were prepared by Vista Mines Inc, in 1983 through 1987.</small>					
<small>2) Note the historical estimate used the terms historical reserves, historical proven and possible reserves and historical proven and probable reserves were prepared before the introduction of National Instrument 43-101-Standards of Disclosure for Mineral Projects. These historical estimates are considered relevant as the Company uses historical reports to evaluate historic mines as a guide to plan future exploration programs. The assumption, parameters and methods used to calculate these historical resource estimates are not known to the Company. The qualified person has not made any attempt to re-classify the estimates according to current NI 43-101 standards and CIM definitions. In order for these resources to be current, the Company will be required to conduct additional drilling on the Bootleg Property. The Company is not treating this estimate as current mineral resources or mineral reserves as defined in NI 43-101. Although the historical resource estimate was designated as "reserves", it cannot be compared to current mineral reserves as it is not supported by at least a current pre-feasibility study.</small>					
<small>3) Data source - 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.</small>					

At the former Rio mine area, the Company plans up to 4 drill holes targeting the potential at depth extension of the known working. The previous underground work at the Rio mine in the 1980's reached a maximum depth of 120 metres. Canyon's drill plan is to intersect the Rio fault and zone of mineralization at a depth of between 200 and 250 metres below surface.

Canyon plans the same targeting at the former Newcor mine area. Past underground work at Newcor in the 1930's and 1940's extended to a depth of 130 metres and the present plan is to intersect the zone of mineralization at between 225 and 275 metres below surface. In addition, the drilling at Newcor will also target the strong airborne magnetic anomaly that parallels the fault zone that runs under the length of Douglas Lake to the west of Newcor. This magnetic anomaly was highlighted in detail by the UAV AirMag survey completed by Canyon in late 2017. Details of this survey are presented in the January 29, 2018 press release.

<https://www.canyoncc.com/news/2018/canyon-copper-completes-uav-airborne-magnetic-survey-at-bootleg-lake-project/>).



Location Map Showing Planned Exploration Drill Target Areas

Stephen Wallace, P.Geo., 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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Cautionary Statement Regarding Forward Looking Information

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.

Cautionary Note to U.S. Investors Regarding Estimates of Measured, Indicated and Inferred Resources

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