



TSXV: CNC

## CANYON ENTERS INTO LOAN AGREEMENT WITH METAMIN ENTERPRISES INC.

VANCOUVER, BC, May 3, 2016.

**Canyon Copper Corp.** ("Canyon") (TSX-V: CNC) announces that it has entered into a loan agreement with Metamin Enterprises Inc. ("Metamin") and has extended a previous loan from Ainsworth Jenkins Holdings Inc. ("AJH"). Both Metamin and AJH are companies controlled by Benjamin Ainsworth, the President and CEO of Canyon.

### Loan Agreement

Canyon has entered into a loan agreement with Metamin dated effective May 3, 2016, whereby Metamin has agreed to loan Canyon CAD \$50,000 for a period of two years at an interest rate of 10% per annum.

As additional consideration of the loan, Canyon has agreed to issue 200,000 common shares ("Bonus Shares") to the Metamin on the first anniversary of the loan agreement.

The loan agreement and the Bonus Shares are subject to the acceptance of the TSX Venture Exchange.

The loan will be used for working capital purposes.

### Loan Extension

Canyon also announces that it has entered an amendment agreement (the "Amendment Agreement") amending the terms of the loan agreement between Canyon and AJH (see press release dated April 29, 2015). Under the terms of the Amendment Agreement, Canyon has extended the maturity date of the CAD \$250,000 loan from April 28, 2016 to April 28, 2018.

On behalf of the Board of Directors,

"Benjamin Ainsworth"

### **CANYON COPPER CORP.**

Benjamin Ainsworth, President

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### **Cautionary Statement Regarding Forward Looking Information**

*This News Release may contain, in addition to historical information, forward-looking statements. 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, limited operating history, proposed exploration and/or drill programs 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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