



TSXV: CNC

**CANYON OPTIONS 100% INTEREST IN MOONLIGHT PROPERTY TO
CROWN MINING CORP.**

VANCOUVER, BC, February 29, 2016

Canyon Copper Corp. ("Canyon") (TSX-V: CNC) is pleased to announce that it has signed an option agreement with Crown Mining Corp. ("Crown") whereby Canyon has optioned a 100% interest in the Moonlight Property to Crown (the "Transaction").

Under the terms of the option agreement, Crown may acquire a 100% interest in the Moonlight Property by paying Canyon a total of CAD \$375,000 and issuing a total of 3,750,000 common shares of Crown by the third anniversary of TSX Venture Exchange approval of the option agreement.

During the term of the option, Crown will also be responsible for all BLM filing fees for the claims that comprise the Moonlight Property.

The closing of the Transaction will be subject to customary conditions as well as (A) the existing advanced royalty holders (the "Advanced Royalty Holders") approving the: (i) elimination of the advanced royalty payments, (ii) an increase in each of the Advance Royalty Holder's net smelter returns from 1.0% to 1.25%, and (iii) the issuance of 300,000 common shares of Crown to each of the Advance Royalty Holders, and (B) acceptance by the TSX Venture Exchange of the option agreement and the transactions contemplated therein.

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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