



TSXV: CNC

Canyon Copper Announces Closing of Non-Brokered Flow-Through Private Placement

Vancouver, British Columbia, December 29, 2017 - **Canyon Copper Corp. ("Canyon") (TSX-V: CNC)** has closed a non-brokered private placement (the "Offering") of 855,000 flow-through units (a "FT Unit") at a price of \$0.20 per FT Unit for gross proceeds of \$171,000.

Each FT Unit consists of one flow-through common share and one-half of one non-transferrable non-flow-through share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one common share at \$0.30 per share at any time until the close of business on the day which is two (2) years from the date of issue of the Warrant.

All securities issued in the offering will be subject to a four-month hold period until April 29, 2018. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the act or unless an exemption from registration is available.

Directors and executive officers subscribed for a total of 100,000 FT Units for total proceeds of \$20,000. There were no finder's fees payable in connection with the Offering. Canyon will use the proceeds from the Offering to incur qualified Canadian exploration expenses for exploration on Canyon's portfolio of mineral properties in Canada. The funds will be utilized for the planned drill program on the Bootleg Lake Gold and VMS project in Saskatchewan and 2018 field work on the Company's three cobalt exploration projects in Ontario.

On behalf of the Board of Directors,

"Stephen Wallace"

CANYON COPPER CORP.

Stephen Wallace, President, CEO and Director

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of

which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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