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10.38 g/t Au over 8.4 m: Impressive results on North Tirek in Hoggar, Algeria

The Tirek North licence covers an area of 98,990 hectares (989 km²). The perimeter of Tirek North is on the eastern edge of the In Ouzzal mole, which consists of a band of mylonites between 300 and 3,000 metres thick corresponding to a major tectonic deformation rift. This tectonic zone controls the emplacement of numerous vein-type gold showings, including the two gold deposits at Tirek and Amessmessa, located 17 and 70 km south of the southern boundary of the licence respectively. The Amessmessa deposit is currently in production.

The discovery of the first gold-bearing quartz veins in the Tirek North area dates back to the early 1970s. It was the result of exploration work conducted mainly by Russian teams working in cooperation with SONAREM, a state agency. The main types of work carried out by these exploration teams included geological surveys and systematic research at various levels, including soil geochemistry, geophysical surveys, and grab sampling. Detailed mapping work was carried out later, including trenching and channel sampling on the main gold-bearing veins discovered, but no drilling has been carried out to date.

The gold-bearing veins are grouped together into eight vein-type gold fields within the boundaries of the Tirek North licence. From south to north, these are the **Kheima showing, the gold fields known as Zone 12, Zone 13, and Zone 17, the Syenite showing, the Kiouène gold field, the South Site, and gold field Number Three.**

Under the current program on the Tirek North property, in addition to geological mapping being completed, 90 trenches have been opened up or newly dug; some 1,049 samples have been collected, mostly by channel sampling; and ten major cuts ranging between 200 and 700 meters were completed, two by mechanical shovel, the others by manual digging. Many visible gold grains were also observed in the trenches.

All known goldfields and veins on Tirek North have been visited and sampled. These samples are being analyzed by OMAC Laboratories in Ireland.

The presence of visible gold in many of the veins may be indicative of a nugget effect which would account for some of the disparities between the Cancor and Sonarem results.

The Kheima showing is located in the southern part of the licence, 20km north of the Tirek gold deposit. The showing consists of a 500 m long quartz vein, with a pinch and swells morphology striking NE 20°-30°. Prospection completed in 1991 by Sonarem (digging of 22 trenches) revealed a 75 m long and 2.04 m wide mineralized portion and the average grade of the samples assayed 21.0 g/t Au. The vein may continue to the south over 2500m as old trenches show it and were found during our work.

The recent results are the following:

Trench	Au, g/t *	Ag, g/t	Thickness, m	Sonarem**, Au g/t
T5	6.96	2.23	2.00	9.70
T7	0.93	0.50	1.00	1.60

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T8	7.80	3.26	5.00	8.00
T9	11.52	10.03	6.00	66.78
T15	5.55	1.37	7.60	ND
T17	5.92	0.50	1.00	4.60
T17	13.60	0.50	3.00	4.60
T21	4.13	0.58	4.00	6.00

**Cut at 1 ounce/tonne or 31.104 g/t*

***Uncut*

The Trench T9 had been sampled by the Sonarem team in 1990 giving a **66.78 g/t Au over 4.5m (uncut)** compared to **37.34 g/t Au over 4.5 m obtained by Cancor in a previous exploration program**, thus confirming the high gold values.

The Syenite showing consists of a vein structure arrayed in echelons over a length of 400 metres in the direction of NE20°. Prospection completed in 1990 by Sonarem (digging of 20 trenches) revealed two portions of 106 m and 34 m, with respective widths of 0.3 m and 1.94 m giving an average grade of 10.73 g/t Au and 9.51 g/t Au respectively. The recent results are the following:

Trench	Au, g/t*	Ag, g/t	Thickness, m	Sonarem**Au, g/t
T20	2.26	0.50	1.00	1.00
T1	0.50	0.50	1.00	6.00
T4	0.62	0.98	0.30	0.20
T7	5.04	19.44	0.80	18.60
T9	4.79	7.12	3.30	14.00
T11	6.40	5.04	4.00	8.68
T13	2.60	1.07	2.10	14.20
T15	0.51	0.50	1.00	0.50
T16	8.30	4.15	1.36	32.40

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The Trench T11 had been sampled by the Sonarem team in 1990 giving a **8.68 g/t Au over 3.0 m (uncut)** compared to **10.67 g/t Au over 3.0 m obtained by Cancor in a previous exploration program**, thus confirming again the high gold values.

The Kiouène gold field, the most important one, extends for over 7000 m in length and 2000 m in width. It has been prospected by Algerian and Russian teams and more than 400 trenches were completed. The field was found to contain 80 veins, 45 of which are auriferous. Based on historical data the 6 richest portions have thicknesses ranging from 0.6 to 1.5 m, lengths ranging from 40 to 320 m, and mean grades of the samples vary between 5.4 and 9.6 g/t Au. In addition, a strong geochemical anomaly suggests the presence of blind veins under a shallow overburden.

Under the current program numerous trenches have been opened up and channel samples were collected. The new results confirm the excellent grades obtained in the past. All the results have not yet been received. The known results are the following:

Zone	Vein	Trench	Au, g/t*	Ag, g/t	Thickness, m	Sonarem**, Au, g/t
Kiouène Nord	F51	T103	10.38	3.16	8.40	10.81
Kiouène Nord	F54	T35	1.19	13.32	0.90	17.90
Kiouène Nord	F55	T136	0.34	0.54	3.80	24.20
Kiouène Nord	F58	T26	7.53	6.25	4.00	11.50
Kiouène Nord	F60	T134	21.59	3.30	3.60	20.86
Kiouène Nord	F60	T135	4.50	0.90	3.65	20.50
Kiouène Nord	F60	T133	1.14	0.50	1.00	9.70
Kiouène Nord	F60	T123	3.45	0.64	1.00	21.80
Kiouène Nord	F61	T12	0.71	0.91	0.35	43.70
Kiouène Nord	F61	T16	0.72	0.50	2.90	5.60
Kiouène Nord	64-1	T119	4.02	4.37	8.60	24.10

Zone	Vein	Trench	Au, g/t*	Ag, g/t	Thickness, m	Sonarem**, Au, g/t
Kiouène Sud	F23	T80	3.26	1.75	3.70	19.10
Kiouène Sud	F3-3	T294	0.54	0.35	0.70	5.00
Kiouène Sud	F36	T51	0.52	0.95	6.30	10.40
Kiouène Sud	F20	T81	9.19	7.72	1.40	17.30
Kiouène Sud	F20	T87	14.99	18.42	1.30	8.50
Kiouène Sud	F20	T88	1.30	1.59	7.10	5.00
Kiouène Sud	F41	T45	0.73	0.50	1.00	43.00
Kiouène Sud	F41	T38	4.15	1.36	5.70	39.90
Kiouène Sud	F41	T49	8.75	20.60	7.00	13.70
Kiouène Sud	F42	T201	1.57	0.50	4.90	9.50
Kiouène Sud	F42	T201	1.71	0.55	2.00	9.50
Kiouène Sud	F42	T201	6.61	0.60	2.00	9.50
Kiouène Sud	F42	T203	1.99	0.50	10.80	4.30
Kiouène Sud	F42	T204	1.42	0.50	7.50	8.00

*Cut at 1 ounce/tonne or 31.104 g/t

**Uncut

The Zone 17 goldfield is located between Kheima showing to the South and Syenite Showing to the North. Many quartz veins and linear quartz-brecciated bodies are followed over 2.3 km and over 0.5 to 1.5m thickness. The goldfield was prospected in the 80' by 38 trenches spaced at 40 to 100m apart and channel sampled. Gold values range from 0.1 to 18.20 g/t. The best zone gave an average of 12.8 g/t over 0.9 m thickness along 150m on strike.

The recent results are the following:

Trench	Au, g/t*	Ag, g/t	Thickness, m	Sonarem**, Au, g/t
T19	9.88	6.32	1.80	18.20

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T20	8.24	6.54	2.00	14.20
T18	2.60	2.35	6.50	8.90

*Coupure à 1 once/tonne Au ou 31,104 g/t

** Sans coupure

The Zone 13 gold field is located to the East of Zone 17. It consists of 11 veins with a thickness varying between 0.3 and 2.0 m. Veins 1 and 2 show continuous auriferous mineralization over distances of 60 and 120 metres, with reported average grades of 11.6 g/t Au for vein 1 and 15.8 g/t Au for vein 2.

The recent results are the following:

Vein	Trench	Au, g/t*	Ag, g/t	Thickness, m	Sonarem**, Au, g/t
F2	T343	2.65	2.21	1.40	7.10
F1	T348	1.01	0.50	1.00	16.90
F1	T348	1.94	0.50	1.00	16.90
F1	T350	0.59	0.50	1.00	ND

*Cut at 1 once/tonne or 31.104 g/t

**Uncut

Number Three goldfield in the northern portion of the licence area is at least 500 m in length, with grades ranging between 0.7 and 116.4 g/t. The richest portion has an average grade of 9.66 g/t Au and a thickness of 1.22 m over a length of 174 m.

The recent results are the following:

Vein	Trench	Au, g/t*	Ag, g/t	Thickness, m	Sonarem**, Au, g/t
F8	T5A	5.24	1.71	2.30	11.60
F8	T4A	15.71	9.48	1.30	8.20
F8	T2A	8.06	4.99	1.60	6.60
F8	T3	5.16	1.53	1.00	7.40

*Cut at 1 once/tonne or 31.104 g/t

**Uncut

The South goldfield is in the immediate extension of the Kiouene gold field. Of the 36 veins discovered, two have mineralized portions: the West Vein and the East Vein. The average grade of the samples in the West Vein is 3.21 g/t Au over a length of 64 m with a thickness of 1.1 m; while the East Vein measures 60 m in length over a mean thickness of 1.98 m, with an average grade of 15.59 g/t Au.

The recent results are the following:

Vein	Trench	Au, g/t*	Ag, g/t	Thickness, m	Sonarem**, Au, g/t
F-oriental	T19	8.01	1.55	8.20	8.80
F-oriental	T20	13.65	24.51	2.60	23.60
F-oriental	T21	13.12	3.87	3.20	18.70

*Coupure à 1 once/tonne Au ou 31,104 g/t

*** Sans coupure*

Mr. Jacques Marchand, independent geological engineer and qualified person as defined in NI 43-101, has overseen the exploration program. Mr. Marchand established the sampling procedures, and he will publish a compliant report on the Tirek North property toward the end of June 2011. This report will define the subsequent work program and surveys planned for the fall of 2011 and winter of 2012.

Cancor holds a 100% interest in the North Tirek property through a prospection license acquired in 2008. The North Tirek property straddles a major fault associated with numerous extensive surface and near-surface gold showings which appear to offer exceptional potential for open pit mining.

Caution concerning forward-looking statements

This press release contains certain “forward-looking statements”, including, but not limited to, the statement regarding exploration work and the emphasis on looking for a certain type of deposit. Forward-looking statements involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, among other things, those set forth in Cancor’s 2009 Annual Information Form, a copy of which can be obtained on the SEDAR website at www.sedar.com

The CNSX does not accept responsibility for the adequacy or accuracy of this release.

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