

## PRESS RELEASE

FOR IMMEDIATE RELEASE

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### **Duncan Park Reports New Gold Mineralization System at Red Lake**

Toronto, Ontario - Duncan Park Holdings Corporation (TSXV: DPH) is pleased to announce the completion of the summer drilling program on the contiguous Dome and McManus claim groups that are subject to the earn-in agreements with Sphere Resources Inc. (NEX: SPH.H) in the prolific Red Lake gold camp in northwestern Ontario.

The expanded program consisted of 15 angled diamond drill holes for a total of 4895 meters. A total of 3144 samples were submitted to Accurassay Laboratories of Thunder Bay, Ontario for high precision gold assay and ICP geochemical analyses. Results have been received for all of the gold analyses and approximately 50% of the geochemical results.

The Company is encouraged by the results received to date because the exploration on the McManus patented mining claims has identified the occurrence of quartz veining, sulphide minerals and anomalous gold values within a structural zone, which, in combination, is indicative of a mineralizing system. Although the Company and its technical team have not yet synthesized and interpreted all of the data and the dimensions of the zone have yet to be determined, the zone of mineralization appears to extend more than 300 metres in width and 1 kilometer in length running from the east on the McManus patented mining claims to the west into the lake under the McManus licenses of occupation.

A winter drilling program on both properties is currently in the planning stages. In general, subject to the availability of flow-through funding, it is expected to include continued drilling of the easterly land based claims on the McManus property, and, when ice conditions on Red Lake permit, a comprehensive program on the westerly lake based claims of both properties, particularly targeting the area where the north-west trending Chukuni River Deformation Zone is projected to intersect the north-east trending Madsen-Goldcorp (NE) Trend Deformation Zone.

The following information with respect to the gold assays is provided. The geochemical analysis data is incomplete and will require considerable analysis and interpretation prior to any comment.

**McManus Patents:** The McManus drilling was concentrated on a west northwesterly trending structural zone containing variable quartz veining, iron carbonate alteration with locally abundant pyrite and accessory pyrrhotite, chalcopyrite and arsenopyrite. This zone is within and sub-parallel to the Chukuni River Deformation Zone defined by the Ontario Geological Survey in the early 1980's. The McManus structural zone includes several chargeability anomalies interpreted to be due to the sulfide content and one previously known gold showing. Ten angled core holes explored the zone with 2200 samples taken of any observed sulphides, carbonate and/or quartz vein mineralization, and 273 quality control and assurance (QA/QC) samples were submitted for analysis. All of the gold analyses have been received. Of the results, 56 samples had gold quantities above an arbitrary 0.1 g/t gold with a maximum value of 12.99 g/t gold over a 0.4 m sample interval.

Dome land Claims: Drilling on the southeastern (land) part of the Dome Claim group focused on a number of geophysical anomalies identified by last winter's geophysics program. The mining claims include two previously known gold showings. Five angled core holes tested five of the geophysical anomalies and included one of the known gold showings. A total of 587 samples were taken of any observed sulphides, carbonate and/or quartz vein mineralization, and 84 QA/QC samples were submitted for analysis. . Of the results, 3 samples had gold quantities above an arbitrary 0.1 g/t gold with a maximum value of 0.232 g/t gold over a 1.0m sample interval.

**Table 1 Summary of Gold Assay Results**

Sphere Resources Inc. – Duncan Park Holdings Corporation 2011 Dome Project Drill Program - Significant Assay Results * (* Defined arbitrarily as analytical results greater than 0.1 g/t Au, true width equals 0.7 of the sample width)							
Dome Claims							
<u>Hole#</u> <u>(SD - series)</u>	<u>Collar Location</u> UTM Nad83 Z 15	<u>Hole Attitude</u> (Azm/Dip)	<u>Hole Depth</u> (m)	<u>Sample From - To</u> (m)	<u>Sample Interval</u> (m)	<u>Gold (Au g/t)</u>	<u>Target</u>
SD11-01	446648.4, 5651514.5	180, -45	291.0	75.0-75.5	0.5	0.156	IP anomaly
SD11-02	446644.5, 5651324.4	180, -45	294.0			No significant values (NSV)	IP Anomaly
SD11-03	446802.7, 5652002.4	020, -45	297.0	97.0-98.0	1.0	0.232	IP Anomaly
SD11-04	445825.5, 5651594.9	020, -45	257.0			NSV	IP Anomaly
SD11-05	447057.9, 5651508.8	200, -45	287.0	153.6-154.2	0.6	0.219	IP Anomaly
McManus Patents							
<u>Hole#</u> <u>(SM- Series)</u>	<u>Collar Location</u> UTM Nad83 Z 15	<u>Hole Attitude</u> (Azm/Dip)	<u>Depth</u> (m)	<u>Sample Interval From - To</u> (m)	<u>Core Interval</u> (m)	<u>Au (g/t)</u>	<u>Target</u>
SM11-01	446344.4, 5653263.9	020, -45	291.0	196.4-198.0	1.6	0.601	McManus-Chukuni Sulphide Zone
				213.0-213.4	0.4	0.155	
SM11-02	446337.0, 5653127.9	020, -45	270.0	6.0-7.0	1.0	0.171	McManus-Chukuni Sulphide Zone
				11.0-12.0	1.0	2.581	
				78.1-78.8	0.7	0.439	
				83.0-84.0	1.0	0.222	
				85.0-86.0	1.0	0.122	
				102.5-103.5	1.0	0.458	
				141.4-142.4	1.0	0.162	
				153.8-154.8	1.0	0.450	

<b>Hole# (SM-Series)</b>	<b>Collar Location UTM Nad83 Z 15</b>	<b>Hole Attitude (Azm/Dip)</b>	<b>Depth (m)</b>	<b>Sample Interval From - To (m)</b>	<b>Core Interval (m)</b>	<b>Au (g/t)</b>	<b>Target</b>
<b>SM11-03</b>	446358.6, 5653171.0	200, -45	312.0	78.7-79.7	1.0	0.210	McManus- Chukuni Sulphide Zone
				238.4-244.6	<b>6.2</b>	<b>0.426</b>	
				<i>Incl. 238.4-239.4</i>	<i>1.0</i>	<i>0.110</i>	
				<i>Incl. 239.9-240.6</i>	<i>0.70</i>	<i>0.393</i>	
				<i>Incl. 240.6-242.0</i>	<i>1.4</i>	<i>0.181</i>	
				<i>Incl. 243.0-243.6</i>	<i>0.6</i>	<i>0.127</i>	
				<i>Incl. 243.6-244.6</i>	<i>1.0</i>	<i>1.862</i>	
<b>SM11-04</b>	445904.5, 5653290.7	200, -45	366.0	116.6-117.0	0.4	0.121	McManus- Chukuni Sulphide Zone
				201.5-202.5	<b>1.0</b>	<b>0.333</b>	
				<i>Incl. 201.5-202.0</i>	<i>0.5</i>	<i>0.478</i>	
				<i>Incl. 202.0-202.5</i>	<i>0.5</i>	<i>0.187</i>	
				206.8-207.6	0.8	0.236	
				209.0-209.4	0.4	0.482	
				212.0-213.0	1.0	0.102	
				216.6-217.7	1.1	0.114	
<b>SM11-05</b>	445894.7, 5653260.5	020, -45	300.0	188.9-189.3	<b>0.4</b>	<b>12.988</b>	McManus - Main Vein
<b>SM11-06</b>	446159.0, 5653255.5	200, -45	312.0	32.0-33.0	1.0	0.152	McManus- Chukuni Sulphide Zone
				154.0-154.8	0.8	0.533	
				292.2-292.9	0.7	0.303	
<b>SM11-07</b>	446197.8, 5653337.7	200, -45	330.0	21.0-22.5	1.5	0.207	McManus- Chukuni Sulphide Zone
				40.0-40.7	<b>0.7</b>	<b>8.970</b>	McManus - Main Vein
				41.6-42.5	0.9	0.274	
				49.0-49.5	<b>0.5</b>	<b>2.211</b>	
				127.0-133.6	<b>6.6</b>	<b>0.310</b>	
				<i>Incl. 127.0-128.0</i>	<i>1.0</i>	<i>0.178</i>	
				<i>Incl. 129.0-130.0</i>	<i>1.0</i>	<i>0.223</i>	
				<i>Incl. 131.0-132.0</i>	<i>1.0</i>	<i>1.233</i>	
				<i>Incl. 132.0-132.8</i>	<i>0.8</i>	<i>0.193</i>	
				<i>Incl. 132.8-133.6</i>	<i>0.8</i>	<i>0.132</i>	
				157.5-159.0	1.5	0.522	
				232.0-233.0	1.0	0.164	
<b>SM11-08</b>	446231.36, 5653475.8	020, -47	252.0	44.6-45.2	0.6	0.521	Howey Contact
				49.5-51.0	1.5	0.127	
				144.0-144.5	0.5	0.129	
				153.4-154.0	0.6	0.904	
<b>SM11-09</b>	445450.2, 5653877.6	200, -45	390.0	183.2-183.6	0.4	0.857	IP Anomaly

<b>Hole# (SM-Series)</b>	<b>Collar Location UTM Nad83 Z 15</b>	<b>Hole Attitude (Azm/Dip)</b>	<b>Depth (m)</b>	<b>Sample Interval From - To (m)</b>	<b>Core Interval (m)</b>	<b>Au (g/t)</b>	<b>Target</b>
<b>SM11-10</b>	446345.4, 5653377.2	200, -45	651.0	<b>26.0-29.0</b>	<b>3.0</b>	<b>0.941</b>	Deeper tier of McManus- Chukuni Sulphide Zone
				<i>Incl. 26.0-27.0</i>	<i>1.0</i>	<i>0.383</i>	
				<i>Incl. 27.0-28.0</i>	<i>1.0</i>	<i>0.295</i>	
				<i>Incl. 28.0-29.0</i>	<i>1.0</i>	<i>2.145</i>	
				123.0-124.0	1.0	0.240	
				183.8-184.3	0.5	0.194	
				186.7-187.0	0.3	0.507	
				189.0-190.0	1.0	0.485	
				198.5-199.5	1.0	0.547	
				210.5-211.3	0.8	0.373	
				365.0-366.0	1.0	0.216	
				510.0-511.5	1.5	0.139	
				542.7-543.3	0.6	0.279	
				<i>Incl. 542.7-543.0</i>	<i>0.3</i>	<i>0.350</i>	
				<i>Incl. 543.0-543.3</i>	<i>0.3</i>	<i>0.208</i>	

The drill program followed accepted mineral industry practices. All drill core was delivered to the secure core handling facility in Red Lake, where it was geologically logged, photographed, and geologically marked for sampling by the Qualified Person ("QP"). Samples were then cut in half by diamond-bladed core saw, bagged, tagged and shipped to Thunder Bay for fire assay-atomic absorption analysis, and by ICP geochemical analysis. The drill core and samples were kept secure by the drill contractor, the company field crews, the bonded carrier and analytical facility following established chain-of-custody protocols. Quality control checks were completed by the blind and random insertion of two certified reference standards and a blank standard into the sample stream by the on-site QP. In addition, the analytical laboratory maintains their own internal QA/QC program. The remaining half core is being stored on the property, and sample material secured in Thunder Bay.

Gordon Yule, P.Geol., the project's consulting geologist and a QP within the meaning of National Instrument 43-101 ("NI 43-101"), has reviewed and approved the contents of this news release. Mr. Yule has verified the data disclosed including all sampling, analytical and test data provided in this press release and the project.

David R. Shaddrick, P.Geol., a QP within the meaning of NI 43-101 and a Director of Duncan Park visited the project in May and August, 2011 and reviewed the work in progress with Mr. Yule. Mr. Shaddrick has reviewed and approved the contents of this news release.

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#### *Cautionary Note Regarding Forward-Looking Information*

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to Duncan Park's exploration plans and possible financing activities. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Duncan Park to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining industry such as economic factors, future commodity prices, market conditions, changes in foreign exchange and interest rates, government regulation, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with exploration and development activities, availability of skilled labour and equipment, the speculative nature of gold exploration and development, contests over title to properties, and changes in project parameters as plans continue to be refined, risks related to private placement financings, such as market conditions and regulatory and other approvals, obtaining necessary financing and requisite regulatory and other approvals, as well as those risk factors discussed in Duncan Park's management's discussion and analysis for the period ended August 31, 2011, available on [www.sedar.com](http://www.sedar.com). Although Duncan Park has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information. Duncan Park does not undertake to update any forward-looking information contained herein, except in accordance with applicable securities laws.