

GNCC Capital, Inc. Third Quarter Update to Stockholders

New York, NY – July 5, 2012 - GNCC Capital, Inc. (PINKSHEETS: GNCP) (“the Company”) updates its stockholders as to certain transactions that will be included in the Company’s results for the Third Quarter ended June 30, 2012, to be published and filed in July 2012. The Third Quarter Report with the Attorney’s Letter must be filed with the OTC Markets Group by August 15, 2012 at the latest, to maintain the Company’s “Current Information” status.

The Company’s Directors together with their Advisors and key stockholders have been carefully examining a number of options for the Company to explore synergies and to work together alongside North American Gold & Minerals Fund (PINKSHEETS: NMGL) and with another publicly quoted Gold Exploration Company (referred to as “Subco”) that is controlled by North American Gold & Minerals Fund (“the Fund”). Stockholders are advised that the Company’s Chairman also serves as Chairman of the Fund and of the Subco.

The Company has in its Third Quarter taken some steps in this direction, namely:

- Acquisition of some the short term debt owed by the Fund; and
- Acquisition of some of the debt owed by Subco.

In addition to these steps taken in the Third Quarter, the Company is providing the required funding, expertise and advisors to both the Fund and to Subco, in order for both of these Companies to file their required financial and other information as is required to establish both of these Companies as “Current Information” with the OTC Markets Group. Both the Fund and Subco recently filed a Form 15-12G with the Commission and currently have “STOP” annotations with the OTC Markets Group. Certain State filings are required to be made by both the Fund and Subco and the cost of the same will be advanced by this Company. This is expected to be completed in August 2012. These funds being advanced by this Company to the Fund and to Subco, will in the immediate term, be accounted for as short term loans.

In addition of the above-mentioned, the Company has in its Third Quarter:

- Obtained a long term, low interest and unsecured Loan which has settled all of the immediate short term liabilities, including stockholder loans, of the Company and provided some additional funding; and
- Renewed the Chairman’s Service Agreement for another 2 (two) year period, he is taking \$1 annually in salary and has accepted long term Stock Options, this due to his already considerable equity holding in the company and his perceived potential upside of the stock price; and
- Revised the terms of the Company’s Advisors’ Agreements to reflect additional services being provided to the Company; and
- Entered into certain long term Stock Option Agreements.

No shares of the Company's Common Stock were issued in the Third Quarter nor has the Company's "free float" been increased whatsoever. The Company stands by its commitment not to increase the number of outstanding shares of Common Stock.

In the last Quarter of this Financial Year ending September 30, 2012, the Company's Management is working on previously unreported activities, namely:

- Establishing an income stream to fund exploration expenditure through the use of fairly complex leveraged and hedged financial instruments under a proposed arrangement with a third party, this is a financial engineering model designed to raise capital without the issuance of shares of this Company's Common Stock and to avoid the addition of long term liabilities to the Company's Balance Sheet; and
- Establishing a Gold derivative trading operation to create an additional income stream and to enhance its capital; and
- The possibility of a 50/50 Joint Venture with the Fund on a significant Arizona Gold Exploration Property not owned by either at this time; and
- The possibility of sharing expenses with the Fund in both exploration and administration, including Geologists and other professional advisors, designed to grow both the Company and the Fund fairly rapidly without the burden of carrying the costs alone, this really being an exercise of cost savings; and
- The injection of working capital into the Fund by the Company and to the Company taking an equity interest in shares of the Common Stock of the Fund.

The Company will not be considering the acquisition of any additional Exploration Properties until the next Financial Year commencing October 1, 2012. This excludes the aforementioned possibility of a 50/50 Joint Venture with the Fund on a significant Arizona Gold Exploration Property not owned by either at this time.

The Company stresses that neither swaps nor acquisition of any interests in any of the Mining Interests residing in the Company or in the Fund will be taking place. All and any transactions being contemplated with the Fund will only be executed if considered to be in the best interests of the stockholders of the Company.

At this time, it is considered highly unlikely that the Company will be extending its relationship with Subco as this Company's Management foresees significant reorganization at Subco.

The delayed Chairman's Statement setting out of the Company's position, planning, etc. will now be published alongside the Company's Third Quarter results in July 2012, the synergies and arrangements outlined in this Press Release will be covered in depth in this Statement.

The Company recorded a loss of \$0.0015 per share in the second quarter ended March 31, 2012 compared to a loss of \$0.0013 per share in the first quarter ended December 31, 2011.

The Company's Management had expected to record losses in the third quarter ending June 30, 2012 that were substantially higher due to accelerated exploration expenses, which are expensed, not capitalized, the retaining of at least one full time Geologist and fairly substantial costs associated with the raising of the Company's profile in the investment community. The Company's Management is now expecting to record these additional expenses in the fourth quarter ended September 30, 2012. The company's contractual commitments totaling \$180,000 in exploration charges on its properties will now be expensed in the Fourth Quarter ending September 30, 2012. These losses are normal, expected and are within our stated business model for this fiscal year while we remain an Exploration Stage Company.

The Company's website is currently being completely redesigned and its content materially updated in order to better reflect our portfolio of properties, our corporate plans, and developments. Once it is completed, stockholders will be advised through a press release. This process was deliberately delayed whilst the Company's Management was examining a number of options for the Company to explore synergies and to work together alongside the Fund.

The Company's Management recognizes the importance of Investor Relations and the creation of awareness for the Company and stresses that it remains committed to this policy, this is expected to commence in this, the Fourth Quarter, now that the Company's Management has resolved certain key issues and has decided upon its relationship with the Fund as outlined in this Press Release. The Company has not yet appointed a firm. Once appointed, stockholders will be advised through a press release.

About GNCC Capital, Inc.:

GNCC Capital, Inc. is primarily a Gold Exploration Company, with a secondary focus on Silver Exploration. The initial exploration properties are located in Arizona consist of "Esther Basin, Burnt Well, Clara, Kit Carson, Silverfields and Potts Mountain". The Company intends to create significant value for its initial portfolio of properties through continued exploration, joint ventures, and through the acquisition of additional Gold and Silver Exploration assets. GNCC Capital, Inc. is a current information filer on the OTC Markets under the symbol "GNCP".

Forward-Looking Statements

This press release may contain forward-looking statements. The words "believe," "expect," "should," "intend," "estimate," "projects," variations of such words and similar expressions identify forward-looking statements, but their absence does not mean that a statement is not a forward-looking statement. These forward-looking statements are based upon the Company's current expectations and are subject to a number of risks, uncertainties and assumptions. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. Among the important factors that could cause actual results to differ

significantly from those expressed or implied by such forward-looking statements are risks that are detailed in the Company's filings, which are on file with the OTC Markets Group.

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[We would be very appreciative if all investor questions be directed to this E mail address and not to our telephone voicemail until such time as we have appointed a dedicated Investors Relations Firm whom will deal with all telephonic enquiries]