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April 23, 2015

Re: Update on the restructuring of Yukon Zinc Corporation (“Yukon Zinc” or the “Company”)

On April 17, 2015, the Supreme Court of British Columbia (the “**Court**”) made an Order authorizing Yukon Zinc and PricewaterhouseCoopers Inc., in its capacity as Court-appointed monitor of Yukon Zinc (the “**Monitor**”), to carry out a sale and investment solicitation process (the “**Solicitation Process**”) and actively seek offers for an investment in the Company, or for the purchase of the Company’s assets or business. PricewaterhouseCoopers Corporate Finance Inc. (the “**Financial Advisor**”) has also been appointed by the Court to assist the Monitor and the Company in the Solicitation Process.

The Company is pleased to report that the Solicitation Process has commenced and that the Company, the Monitor and the Financial Advisor have already had discussions with several potential investors and purchasers. Yukon Zinc will work diligently throughout the Solicitation Process with the Monitor, the Financial Advisor, the Yukon government and all other stakeholders with the intention of identifying an investor or purchaser that will preserve the Company’s mining assets and, in due course, recommence mining activities at the Wolverine Mine.

The Solicitation Process allows interested parties to gain access to information about Yukon Zinc and its mining assets. The process is set to conclude at 7:00 p.m. on June 8, 2015, with all offers due by that date. The Monitor and the Company will be reporting to the Court as to the outcome of the Solicitation Process at the next hearing, which is scheduled for June 12, 2015.

Anyone seeking additional information about the Solicitation Process is invited to email the Financial Advisor at yzc.project.base@ca.pwc.com. Further information can also be found at www.pwc.com/car-yukonzinc.