

## **News Release**

### **Acquisition of Yukon Zinc Corporation by Jinduicheng Molybdenum Group, Ltd. and Northwest Nonferrous International Investment Company, Limited Receives Shareholder and Court Approval**

**Vancouver, BC, June 26, 2008** – Yukon Zinc Corporation (YZC.TSX-V) ("Yukon Zinc") is pleased to announce that the acquisition of Yukon Zinc by Jinduicheng Molybdenum Group Ltd. and Northwest Nonferrous International Investment Company Limited (the "Investors") by way of a plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia) has been approved by Yukon Zinc's shareholders and the Supreme Court of British Columbia. Yukon Zinc expects the Arrangement to be effective on or about July 2, 2008.

The Investors have received all necessary approvals from authorities in the People's Republic of China in respect of the Arrangement. The Investors have also received an Advance Ruling Certificate from the Canadian Competition Bureau in respect of the Arrangement. Given receipt of these approvals, the Arrangement is not subject to any further regulatory approvals. Trading in the shares of Yukon Zinc on the TSX Venture Exchange will be halted at the close on June 26, 2008 pending the closing of the Arrangement, which is expected to be on or about July 2, 2008.

The Investors will acquire Yukon Zinc through their wholly-owned subsidiary Jinduicheng Xise (Canada) Co., Ltd., which recently changed its corporate name from YZC Acquisition Corp.

### **About Yukon Zinc**

Yukon Zinc is a TSX Venture Exchange listed company based in Vancouver. It is focused on development of its silver-rich Wolverine Project in southeast Yukon and its large exploration land holdings in the Finlayson and Rancheria Districts. A bankable feasibility study was completed for the Wolverine Project by Wardrop Engineering in January 2007 indicating favourable project economics. The Project has all of its main development permits and enjoys strong support from the Yukon Government and its local First Nations communities.

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

*This news release contains statements which are, or may be deemed to be, "forward looking statements", which are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Readers are cautioned not to put undue reliance on forward-looking statements.*

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### **For more information contact:**

Dr. Harlan Meade, President and CEO  
Shae Dalphond Manager, Investor Communications  
Telephone: (604) 682-5474 Toll-free: 1-877-682-5474  
Facsimile: (604) 682-5404  
[info@yukonzinc.com](mailto:info@yukonzinc.com) [www.yukonzinc.com](http://www.yukonzinc.com)