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## News Release

### **Griffin Notifies Yukon Zinc of No Amendment to Griffin Proposal**

**Vancouver, BC, April 30, 2008** – Yukon Zinc Corporation (YZC.TSX-V) (“Yukon Zinc” or “the Company”) announces today that it has received formal notification from Griffin Mining Limited (“Griffin”) that it does not intend to increase its offer for Yukon Zinc shares (*see April 21 and April 28, 2008 News Releases*). The Board will now meet on or about May 7, 2008, to determine whether to formally accept and recommend to shareholders the proposal announced on April 28, 2008 of Jinduicheng and Northwest to acquire all of the outstanding shares of Yukon Zinc.

#### **Advisers and Counsel**

Yukon Zinc's legal counsel and financial advisors are Lang Michener LLP and Paradigm Capital Inc., respectively. The legal and financial advisers for Jinduicheng and Northwest are Davies Ward Phillips & Vineberg LLP and BMO Capital Markets, respectively.

#### **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 press release contains “forward-looking statements” within the meaning of applicable Canadian securities laws concerning the business, operations and financial performance and condition of Yukon Zinc, including proposals by Griffin and Northwest/Jinduicheng. Forward-looking statements include, but are not limited to, statements with respect to continuation of the Griffin Proposal and the proposal by Northwest/Jinduicheng, to the future price of metals, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, timing and possible outcome of pending litigation, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements 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 statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Yukon Zinc to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the integration of acquisitions; risks related to international operations; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Yukon Zinc has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements,

there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Yukon Zinc does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws

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*THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY  
FOR THE ADEQUACY OF THIS NEWS RELEASE.*