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News Release

Yukon Zinc Announces \$8 Million Financing for Wolverine Project

Vancouver, BC, March 11, 2008 - Yukon Zinc Corporation (YZC.TSX-V) announces a non-brokered private placement financing for proceeds of \$8 million ("the Offering"). The Company has orders for the funds to be raised; the financing is expected to be closed shortly.

The \$8 million will eliminate a current working capital deficit and provide additional working capital to maintain equipment purchase contracts and the development schedule and other activities related to the Company's Wolverine Project. Yukon Zinc is currently maintaining the site in a state of readiness for resumption of development activities. Discussions with potential investors, as reported in the Company's February 26, 2008 news release, continue to progress.

The Offering will consist of up to \$8 million of units ("the Units"). Each Unit will consist of one common share and one-half common share purchase warrant and will be priced at \$0.135. Each whole warrant entitles the holder to purchase one common share of the Company for \$0.17 for a period of two years from the closing date.

The Units will be sold pursuant to applicable securities law exemptions in the Provinces of Ontario, British Columbia and Alberta and such other provinces of Canada and jurisdictions outside of Canada as determined by the Company. The securities will be subject to the mandatory four month hold period from the closing date. The Offering is subject to receipt of regulatory acceptance.

Yukon Zinc Corporation is focused on the development of the Wolverine deposit as the Yukon's next significant zinc-silver mine and the exploration of the Finlayson District as Canada's newest Volcanogenic Massive Sulphide District.

The securities comprising the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

This news release contains forward-looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of failure to complete the proposed financing, failure to obtain necessary regulatory or shareholder approvals, and other risk factors beyond its control and actual results may differ materially from the expected results.

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