



#701 – 475 Howe Street  
Vancouver, British Columbia  
Canada V6C 2B3  
Telephone: (604) 682-5474  
Fax: (604) 682-5404  
Toll-free: 1-877-682-5474

Trading Symbol: **YZC**.TSX-V  
12G: 82-4603 | YZC-NR-2008-02

International Toll-free: 800-8682-5474  
info@yukonzinc.com www.yukonzinc.com

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**News Release**

**Yukon Zinc Closes C\$8 Million Financing**

**Vancouver, BC, March 19, 2008** – Yukon Zinc Corporation (YZC.TSX-V) is pleased to announce that it has closed the non-brokered private placement financing (“the Offering”) announced on March 11, 2008. The closing consisted of 59,259,259 Units at a price of \$0.135 per Unit for gross proceeds of \$8,000,000. Each Unit consists of one common share and one-half share purchase warrant. Each full warrant entitles the holder to purchase one common share for \$0.17 for a two year period that expires on March 19, 2010. The securities sold under the Offering are subject to a mandatory hold period that expires on July 20, 2008.

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 continue to progress, as previously reported.

The Units were sold pursuant to applicable securities law exemptions in jurisdictions outside of Canada. As a result of the Offering, Resource Capital Fund IV L.P. of Denver, Colorado has become an insider of the Company holding approximately 12.8% of the issued common shares of the Company.

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 will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements.*

*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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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)

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