

News Release

Yukon Zinc Announces Extension of Barclays US\$140 Million Senior Debt Facility

Vancouver, BC, March 26, 2008 – Yukon Zinc Corporation (YZC.TSX-V) is pleased to announce that Barclays Capital (“Barclays”) has extended the current US\$140 million senior debt facility (“the Facility”) commitment to June 30, 2008. This Facility forms the lead portion of project financing for the Wolverine Project located in southeast Yukon, Canada. The original debt commitment, and the extension of the commitment are subject to standard conditions, including a review of any capital cost changes and loan pricing in the context of the debt markets. Barclays Capital is the Investment Banking division of Barclays Bank PLC and one of the leading providers of finance to the mining sector.

“The extension of Barclays’ commitment in the midst of the current uncertain financial markets again confirms the fundamental merits of the Wolverine Project and confidence in the development team”, said Dr. Harlan Meade, Yukon Zinc President and CEO, “meanwhile the Company continues its discussions with industry and other groups interested, directly or indirectly, in providing the required equity to fully finance Wolverine.”

Senior Debt Facility

The term sheet for the Facility provides for up to US\$140 million that will be available to the Company following completion of loan and security documentation as well as satisfaction of various conditions precedent. This loan has a term of 7.5 years and will be secured against the assets of the project. The initial financing commitment followed an extensive due diligence review by Barclays’ Independent Engineers, Pincock Allen and Holt, of the Optimized Feasibility Study completed by Wardrop Engineering in early 2007.

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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