

News Release

Yukon Zinc Reports on Independent Engineer's Due Diligence Report

Vancouver, BC, March 1, 2007 – Yukon Zinc Corporation (YZC.TSX-V) is pleased to report that Pincock Allen & Holt (“PAH”) has completed their due diligence report on the Wolverine project. In order to facilitate project financing discussions, PAH were engaged by Hill Street Capital (New York), Yukon Zinc's financial advisors, to undertake an Independent Engineer's due diligence review of the Wolverine project, including the January 2007 Wardrop Optimized Feasibility Study (“OFS”). Yukon Zinc is very pleased with PAH's positive review of the Wolverine project. The PAH report will be available to interested project financing institutions and other investors, and provides strong support for the ongoing financing activities.

PAH reviewed a number of project related documents provided by Yukon Zinc including the Wardrop OFS, and several documents and studies related to the Environmental Assessment of the Wolverine Project that supported issuance of the Mining License in December 2006.

PAH reviewed the various reports, made a site visit, interviewed key personnel and tested the various assumptions contained within the Wardrop OFS.

Along with their comments and observations, PAH was able to conclude that:

“PAH considers the geology, resource and reserve calculations acceptable.”

“PAH considers the metallurgical testwork adequate and the planned plant design acceptable.”

“PAH considers the planned infrastructure facilities and administration systems acceptable.”

“PAH considers the Operating Cost estimate acceptable.”

“PAH considers the YZC [capital cost] estimates reasonable.”

“PAH considers the execution plans acceptable.”

“There is a ready market for all the concentrates and it is probable that they will be trucked to the port of Stewart in northern British Columbia and shipped to Asian smelters.”

“PAH considers the environmental aspects of the project to have been appropriately considered in the project and that the project is feasible from an environmental perspective.”

“PAH considers the economics of the project as presented in the Optimized Feasibility Study to be a reasonable representation of the project”

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.

This news release may contain 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 approvals, exploration and other risk factors beyond the Company's control and actual results may differ materially from the expected results.

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