



Yukon Metals Samples over 10,000 g/t Silver, Multiple Samples over 1,500 g/t Silver, and up to 6.9 g/t Gold at Star River

Vancouver, B.C., September 10, 2024. Yukon Metals Corp. (CSE: YMC, FSE: E770 – the “Company” or “Yukon Metals”), is pleased to provide an update from ongoing reconnaissance fieldwork on its 715-hectare Star River Project, located 50 kilometres (“km”) due south of Ross River, Yukon.

Initial results of the prospecting program include assays for 41 of 164 samples (Figure 6). Samples in this release were taken from Lap 10, F2, F3, and Key 35 showings. Two new (unnamed) mineralized rock float train areas were discovered this season (Figure 1). Significant silver values were uncovered, with 15 samples assaying elevated silver values exceeding 100 g/t, including 3 samples above 1500 g/t Ag, two of which occur in a newly discovered float train (Figure 1) and one from the historic F3 showing. **One sample assayed over 10,000 g/t Ag and is pending over limit assay.** In addition, six samples taken from Lap 10, F2, F3 and Key 35 areas showed **elevated gold values ranging from 0.92-6.93 g/t Au.**

Rory Quinn, President & CEO stated, *“We are thrilled with the spectacular assay results received from this initial batch of samples, **including one sample of over 10,000 g/t Ag and another at over 4,200 g/t Ag.** The team have been hard at work sampling and mapping various areas of the property and have found compelling evidence of mineralization across multiple areas, in both outcrop and float. The Time-Domain electromagnetic (TDEM) survey was completed in August and the gravity survey is underway, the results of which will provide significant data relative to the potential continuity between these multiple showings.”*

TDEM on the southern portion of claim block was completed in August with data processing currently in progress. A gravity ground geophysics survey is ongoing. While the geophysics has been underway, geologists on-site began the inaugural prospecting and mapping program following up on preliminary geophysical anomalies and prospecting and mapping around historical showings. Two new exposures of mineralization were also uncovered in a central portion of the claim block adding to the previously reported mineralized showings in assessment reports.

Vision Quest, a Yukon First Nations-owned exploration contractor working closely with Yukon Metals, completed ground preparation for the geophysical program and successfully commissioned a temporary 10-person camp on the claims permitted under a Class 1 Notification.

New Mineralization Occurrences

Two new areas of galena-siderite mineralization were identified in the central portion of the claim block between historic M2 and Blazed Tree showings (Figure 1). Samples returned 4,210 g/t Ag and 0.26 g/t Au and greater than 10,000 g/t Ag and 0.72 g/t Au (Table 1) on the western occurrence. These samples occur as float downslope from steep outcrops, follow up work is needed to identify the outcropping source.

Table 1- Sample results from mineralization found in the central portion of the claim block. Over limit assays pending.

Sample	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm	Type
K140057	0.722	>10,000	165	7,310	>200,000	>10,000	2,060	Float
K140058	0.262	4,210	45	3,990	>200,000	4,620	8,940	Float
K140059	0.063	1,290	33	2,370	>200,000	1,745	25,900	Float

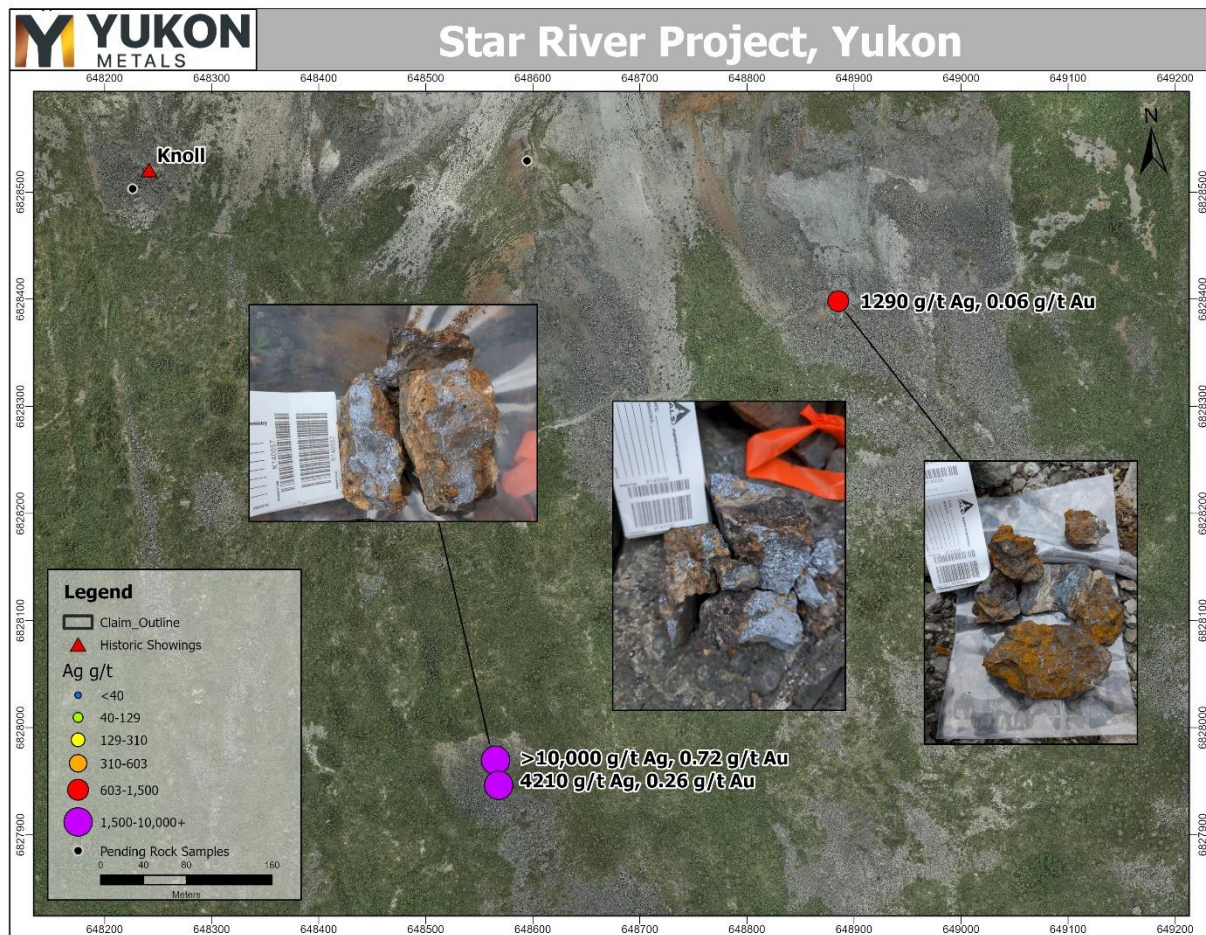


Figure 1- Locations of new mineralized float in the central portion of the claim block

Lap 10 Showing

An exposed outcrop of mineralization at the Lap 10 showing (Figure 2) was continuously chip sampled across an exposure of 10m (K140067 to K140073). Mineralization occurs within a lensoidal to tabular shear zone within a highly oxidized quartzite unit. Four discrete 10 to 30-cm wide galena-siderite veins occur within this outcrop within broader disseminated mineralization. Historical surface and underground mapping traced galena veins in this area across a strike of 137m, much of which is currently obscured by surface rock sloughing over the Lap 10 exposure.

Table 2- Outcrop chip samples across Lap 10 showing area. Over limit assays pending.

Sample	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm	Type
K140067	1.035	1,165	1,485	917	>200,000	967	695	Outcrop
K140068	0.230	113	958	407	47,400	140	617	Outcrop
K140069	0.139	101	1,375	407	34,400	111	1,540	Outcrop
K140070	0.084	175	1,015	848	46,400	252	4,020	Outcrop
K140071	0.064	603	244	878	>200,000	536	2,330	Outcrop
K140072	0.433	1,095	1,240	437	>200,000	1,180	765	Outcrop
K140073	0.052	405	159	568	170,000	288	603	Outcrop

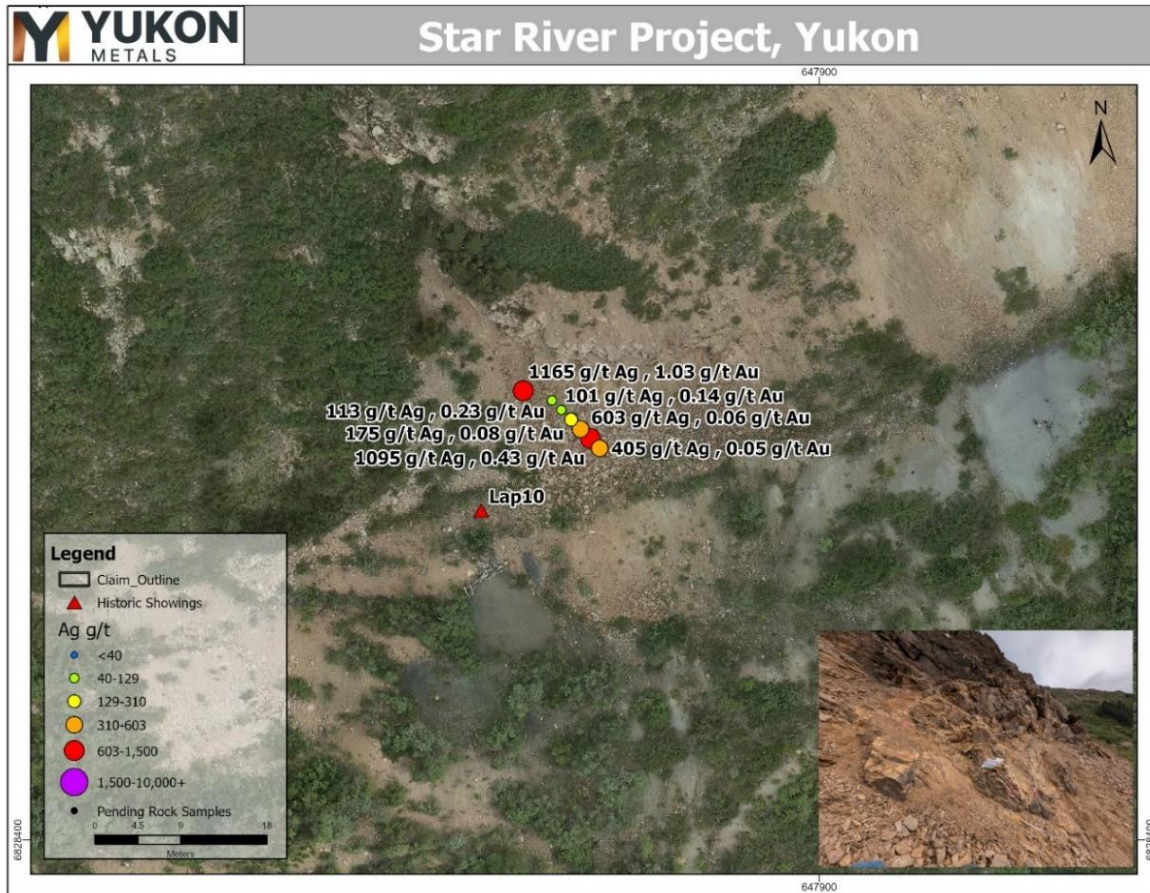


Figure 2- Lap 10 showing and mineralized quartzite outcrop inset photo

F2 Showing

The F2 showing is located around a closed adit drifted in the late 1960s. Mineralization taken from outcrop is hosted within a variably oxidized quartzite unit approximately 12m wide and consists of silver and gold in galena-bearing veins and quartz-arsenopyrite veins. Several float samples were also taken in this area including material from the adit spoil pile.

Table 3- Sample results from F2 zone. Over limit assays pending.

Sample	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm	Type
K140063	0.107	3	346	85	210	26	170	Float
K140064	0.003	0	10	2	77	11	15	Outcrop
K140075	0.568	14	974	205	687	1,365	21	Outcrop
K140076	0.061	3	226	11	519	66	9	Outcrop
K140077	0.916	310	1,210	328	172,000	>10,000	7	Float
K140078	0.747	129	3,030	228	68,000	844	60	Float
K140078B	0.336	118	2,120	233	43,600	743	44	Float
K140079	0.458	1,410	1,150	342	>200,000	1,425	130	Float
K654504	0.094	2	1,285	163	462	93	96	Float
K654505	1.320	2	2,070	35	67	21	13	Outcrop
K654551	0.095	28	518	80	15,250	213	58	Float
K654552	4.020	6	>10,000	169	1,885	223	32	Float
K654553	0.067	1	3,220	7	38	12	21	Float

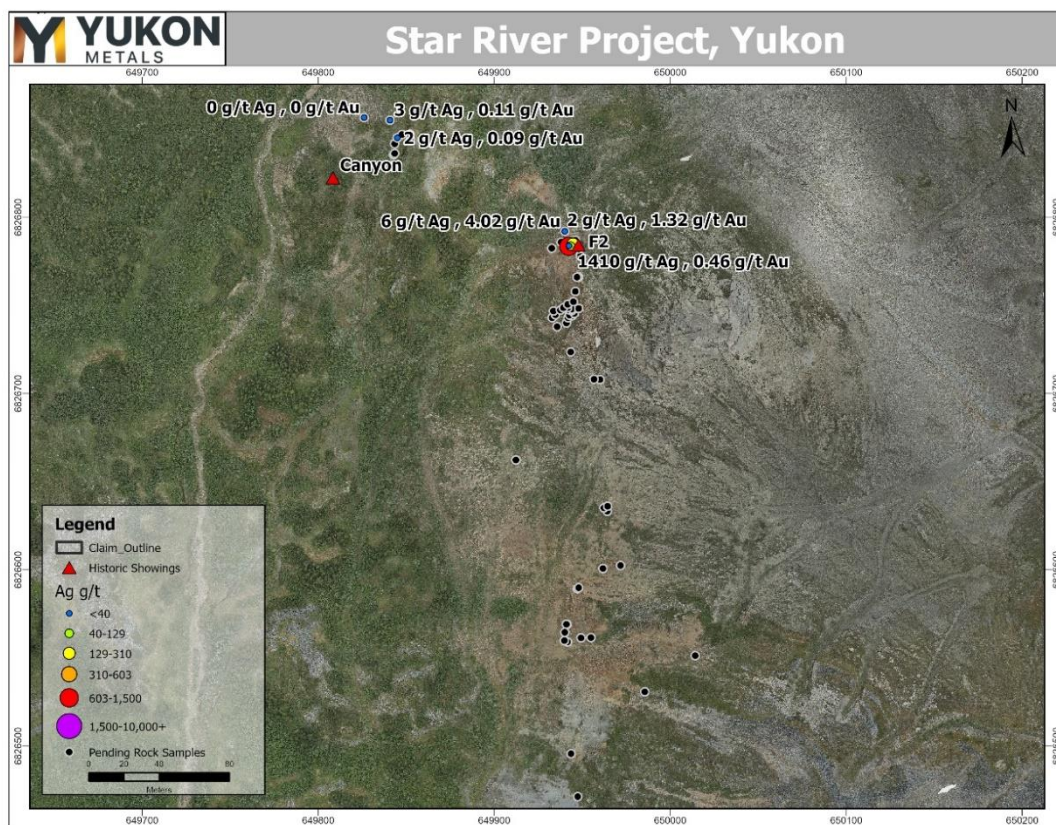


Figure 3- Location of samples taken near historic F2 showing.

F3 Showing

Outcrop near the F3 showing consists of a small oxidized manto located stratigraphically above a black shale unit in a creek. The exposed manto is approximately 2m wide and 20m long before its exposure disappears under surficial sediments. To the south, a ~5m thick sheared subvertical NS trending fault hosts galena-siderite mineralization.

Table 4- Sample results from F3 zone. Over limit assays pending.

Sample	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm	Type
K140065	0.129	35	758	69	19,200	81	67	Outcrop
K140066	0.035	4	53	33	227	20	101	Outcrop
K140083	0.057	2	8	4	107	11	36	Outcrop
K140084	0.048	2	261	11	433	3	526	Float
K140085	0.003	2	29	77	267	18	20	Outcrop
K140086	0.174	1,665	854	6,710	>200,000	5,940	2,040	Outcrop
K140087	6.930	35	>10,000	263	6,410	278	306	Float
K140088	0.007	18	34	33	4,950	39	82	Outcrop

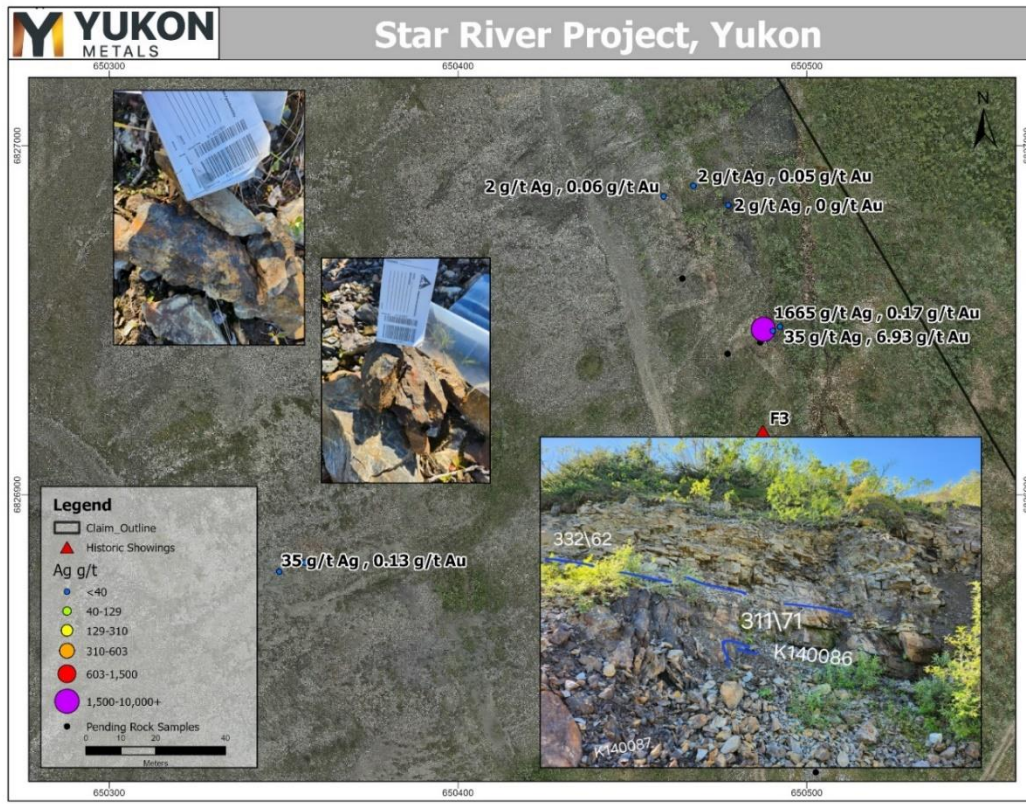


Figure 4- Location of samples taken near historic F3 showing.

Key 35

A massive pyrite vein sampled from the historic Key 35 showing hosts elevated gold in an exposure of subcrop and nearby float. Additional exploration is planned in this area in the future to further examine the nature of gold mineralization.

Table 5- Samples taken at old dozer push at historic Key 35 showing.

Sample	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm	Type
K140054	0.012	1	111	3	149	14	10	Float
K140055	1.610	7	2,790	7	690	41	6	Subcrop
K140056	0.046	2	1,910	38	189	39	149	Subcrop

About the Star River Project

Yukon Metals owns 100% of the Star River base and precious metals project **accessible by road** from the Robert Campbell Highway and former Ketzka Mine haul road. The project is host to multiple showings of polymetallic carbonate replacement mineralization and quartz-sulphide veins first discovered in the 1950s (Figure 5). Remnants of underground and surface workings using historical exploration techniques are visible around much of the property and tied together with previously established access from the Ketzka Mine road.



Figure 5. Star River Project Location Map

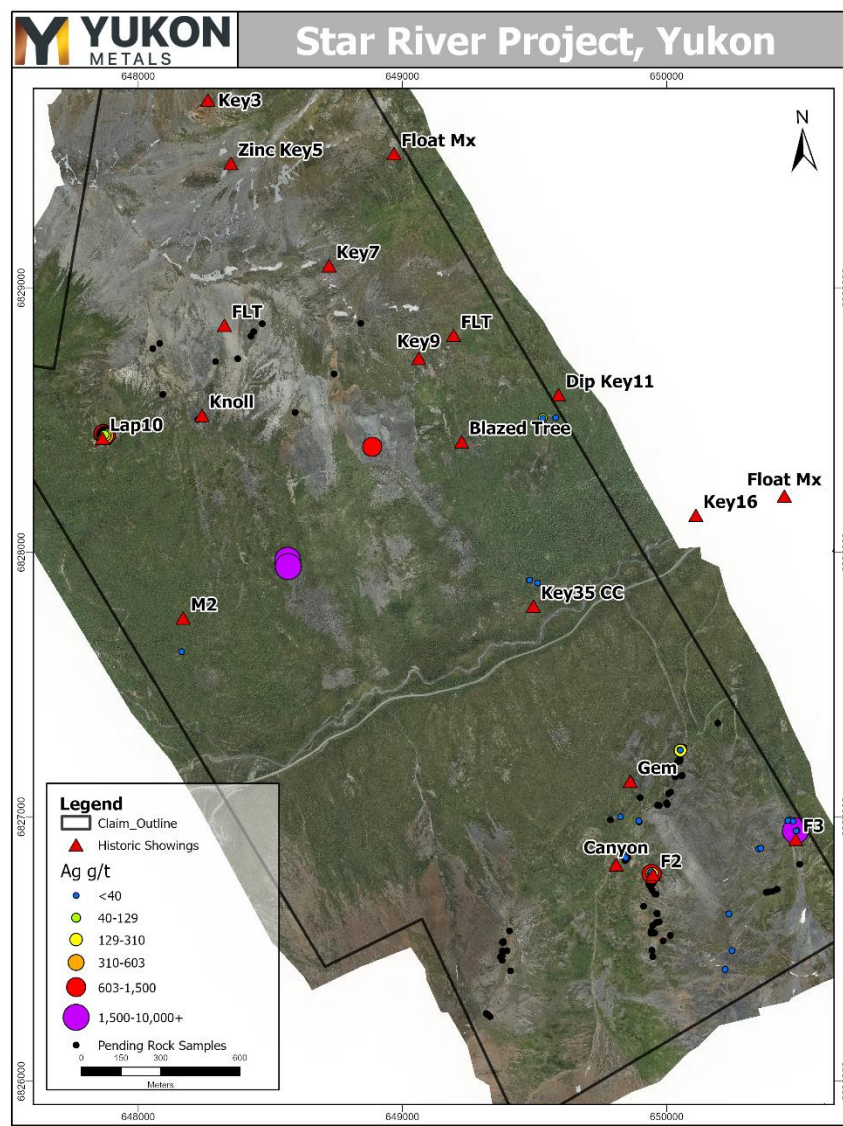


Figure 6- Location of rock samples received in relation to historic showings.

Sample Methodology

Rock samples were sent to ALS Minerals for analysis with sample preparation in Whitehorse, Yukon and analysis in North Vancouver, British Columbia.

Samples were prepared by crush to 70 % passing 2mm, 250g split pulverised better than 85% passing 75 microns (Prep-31A). Pulp samples were analysed for 34 elements by four acid digestion and ICP-AES (ME-ICP61).



All samples were analyzed for gold by fire assay and AAS with a 50g nominal sample weight (Au-AA24). Samples over 1500 g/t Ag were assayed by 50g sample fire assay with gravimetric finish (Ag-GRA21). Over limit assays are pending.

Qualified Person

The technical content of this news release has been reviewed and approved by Helena Kuikka, P.Geo., as the Qualified Person (as defined by National Instrument 43-101).

About Yukon Metals Corp.

Yukon Metals is well financed and represents **a property portfolio built on over 30 years of prospecting by the Berdahl family, the prospecting team behind Snowline Gold's portfolio of primary gold assets.** The Yukon Metals portfolio consists primarily of copper-gold and silver-lead-zinc assets, with a substantial gold and silver component. The Company is led by an experienced Board of Directors and Management Team across technical and finance disciplines.

Yukon Metals is focused on fostering sustainable growth and prosperity within Yukon's local communities, while simultaneously enhancing stakeholder value. Our strategy centers around inclusivity and shared prosperity, offering both community members and investors the chance to contribute to, and benefit from, our ventures.

The Yukon

The Yukon ranks 10th most prospective for mineral potential across global jurisdictions according to the Fraser Institute's 2023 Survey of Mining Companies, and is host to a highly experienced and conscientious local workforce, fostered by a long culture of exploration coupled with deep respect for the land. Recent major discoveries with local roots such as Snowline Gold's Rogue Project - Valley Discovery, demonstrate the Yukon's potential to generate fresh district-scale mining opportunities.

YUKON METALS CORP.

"Rory Quinn"

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains certain forward-looking information, including information about the incremental release from escrow of the Consideration Shares, the resumption of trading of the Common Shares and the Company's future plans and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify the forward-looking information. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking information involves significant risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from those discussed or implied in the forward-looking information. Such factors include, among other things: risks and uncertainties relating to the incremental release from escrow of the Consideration Shares; the resumption of trading of the Common Shares; and other risks and uncertainties. See the section entitled "Risk Factors" in the Company's listing statement dated May 30, 2024, available under the Company's profile on SEDAR+ at www.sedarplus.ca. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with the forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to update or revise the information to reflect new events or circumstances, except as required by law.