



Yukon

Minerals

Corporation

ALBERTA STOCK EXCHANGE - YKN

001576

82ESW060

NEWS

July 17th, 1989

NEWS RELEASE 89~1

**POWER PROJECT
Okanagan Falls, B.C.**

After several months of negotiation, Yukon Minerals Corporation has been able to reassemble a known porphyry copper-gold-silver camp near Osoyoos, British Columbia. The properties were assembled through three separate options and by staking.

The POWER PROJECT consists of 112 claim units and 12 claims for a combined area of 2,600 hectares. Previous exploration which included limited drilling, geochemistry, geological mapping and an I.P./magnetics survey provides five distinct drill targets. Widespread mineralization indicates a classic porphyry of several million tons.

The first option on four claims from Mrs BECHTEL of Okanagan Falls is for cash, shares and a production royalty for 100% interest in the Bechtel property. Mrs Bechtel will be issued 100,000 shares of Yukon Minerals over the next 18 months.

The second option is from ALLENDALE Resource Corporation, a private company, and deals with sixty claim units. Allendale may also back into the staked claims and the Bechtel option for a 49% working interest.

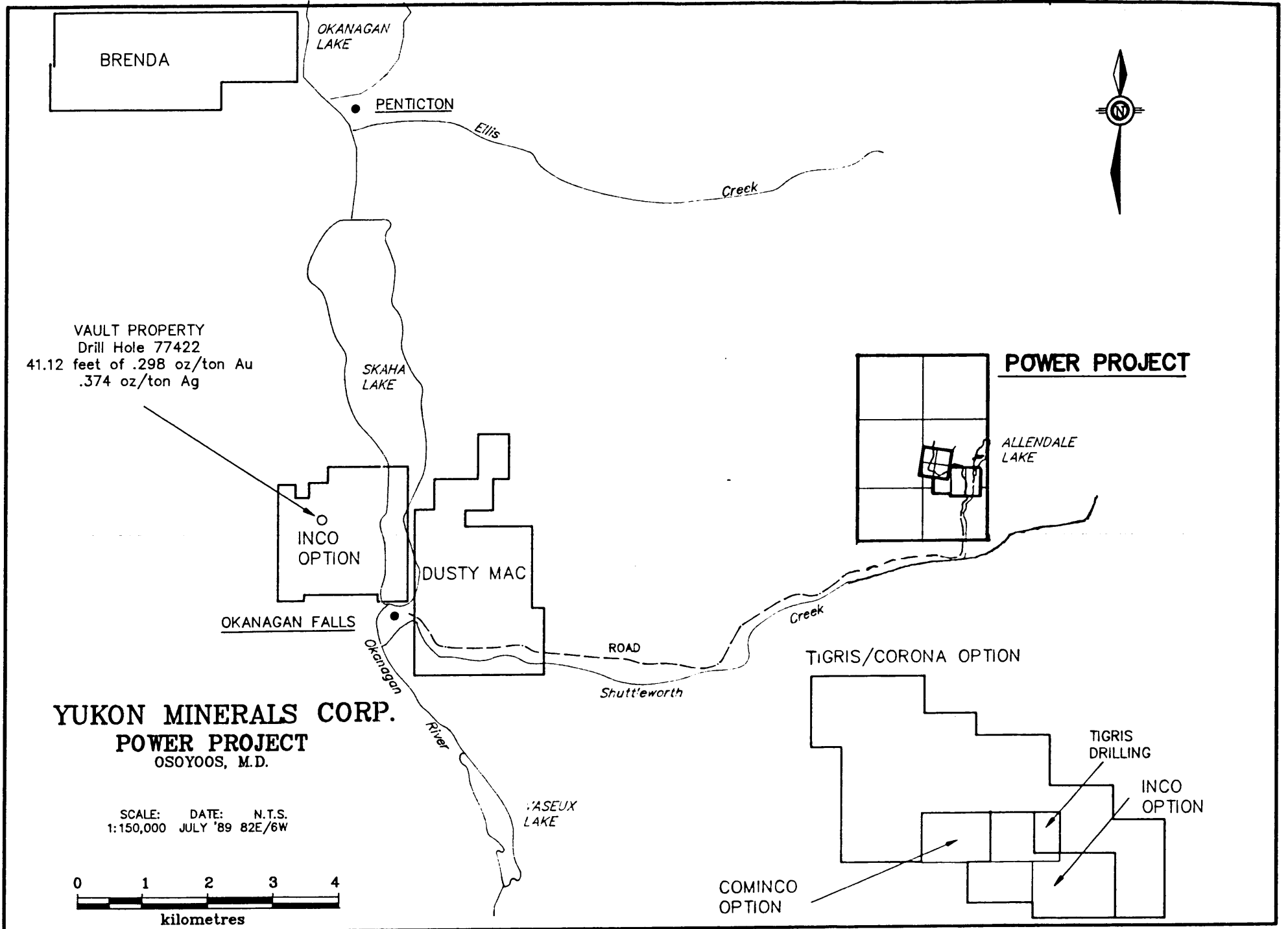
The third agreement is with ALTA Explorations Inc and involves their interest in eight claims. Yukon Minerals will issue to Alta 50,000 shares and spend \$75,000 on exploration over the next year. Yukon Minerals may acquire 50% of Alta's interest through this agreement by spending an aggregate of \$500,000. The Bechtel and Alta agreements are subject to the approval of the Alberta Stock Exchange.

To finance exploration of the new POWER PROJECT, Yukon Minerals will raise \$175,000 through a flow-through offering of its shares. Work will commence shortly.

YUKON MINERALS CORPORATION

Anthony Rich, P.Geol.
Director & Secretary

*For further information contact
Marshall Bertram, director
at the above number.*



BRENDA

OKANAGAN LAKE

PENTICTON

Ellis

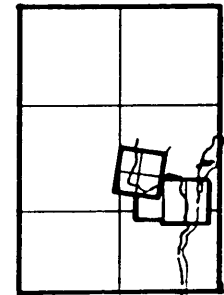
Creek



VAULT PROPERTY
Drill Hole 77422
41.12 feet of .298 oz/ton Au
.374 oz/ton Ag

SKAHA LAKE

POWER PROJECT



ALLENDALE LAKE

INCO OPTION

DUSTY MAC

OKANAGAN FALLS

ROAD

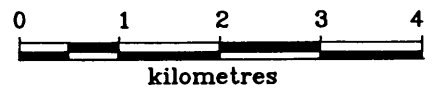
Creek

Shutt'eworth

TIGRIS/CORONA OPTION

YUKON MINERALS CORP.
POWER PROJECT
OSOYOOS, M.D.

SCALE: 1:150,000 DATE: JULY '89 N.T.S. 82E/6W

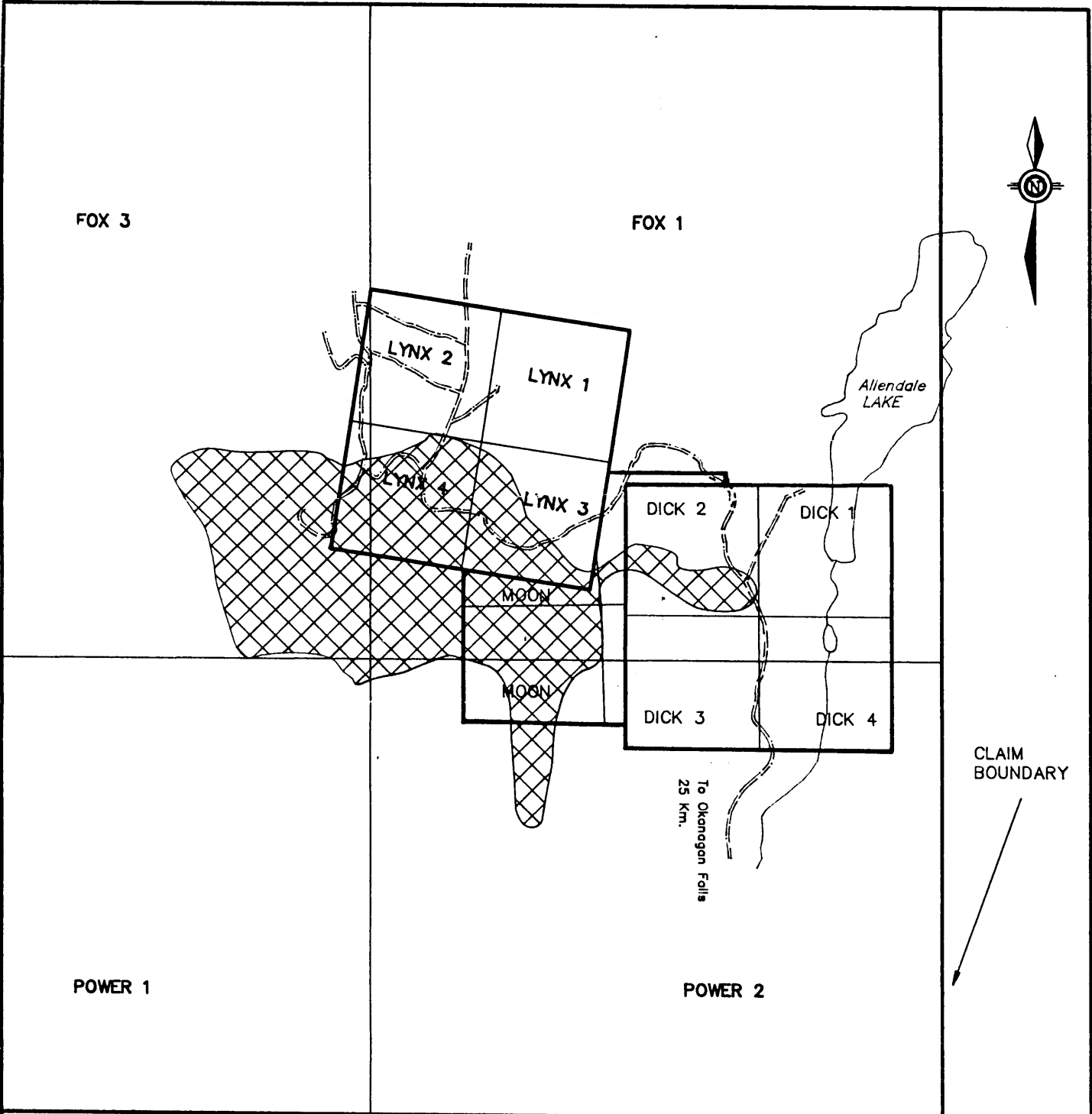


VASEUX LAKE

TIGRIS DRILLING

INCO OPTION

COMINCO OPTION



ANOMALOUS MINERALIZATION



YUKON MINERALS CORP.

POWER PROJECT
OSOYOOS, M.D.

SCALE: DATE: N.T.S.
1:20,000 JULY '89 82E/6W