

YMI *Yellowhead Mining Inc.*

Developing the Harper Creek
copper-gold-silver deposit in
British Columbia

Harper Creek Investment Highlights

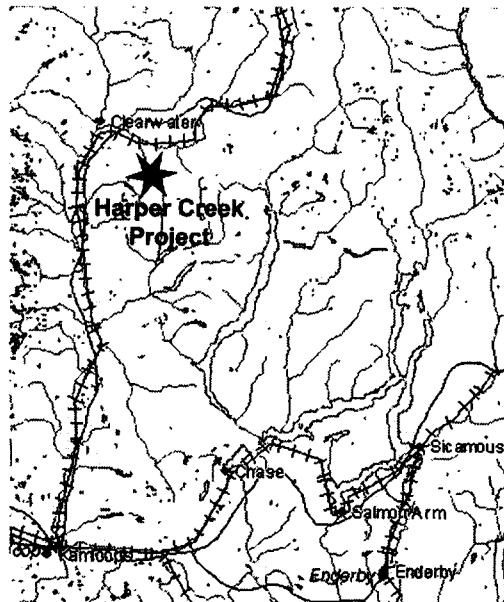
- One of the largest, advanced green-field copper projects in B.C.
- Established measured and indicated resources, with significant expansion potential
- Prior work on the property by two majors with data available to Yellowhead
- Located close to excellent infrastructure
- Preferred political risk environment
- Highly experienced management

Directors and Officers

- **Ronald L. Handford**, P.Eng., BAsC, MBA, Chief Executive Officer and Director. Over 30 years of international experience in development and finance relating to resource and technology sectors.
- **T. Gregory Hawkins**, P.Geo., MSc, Director. Over 30 years international experience in the mineral exploration field, including property acquisition, financing, project evaluation and management.
- **Christopher O. Naas**, P.Geo., BSc, Director. Over 20 years experience in the mineral exploration field. President of CME Managing Consultants, project manager for Harper Creek project.

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Location Map



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Harper Creek Project History

- 1966 discovery; two zones claimed by Noranda Exploration and Quebec Cartier Mines
- Joint venture between these parties 1971 – 1981; 25,000 m drilling in 163 holes
- 1988 Pre-feasibility Study by Phillips Barrett Kaiser (PBK)
- 1996 8-hole, 2,847m drill program by American Comstock Exploration
- 2005 optioned by Yellowhead

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Harper Creek Project Summary

- 49 claims covering 9,699 ha
- Volcanogenic disseminated sulphide
- Strike length over 1,800 m in previously worked area
- Tabular copper mineralization, dipping 25° to the north
- Metallurgical recoveries 87% Cu, 75% Au and Ag
- Significant underground potential

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Mineral Resources

From PBK 1988 Pre-Feasibility Study

PBK's Ore Category (not 43-101-compliant):	Category tonnes	Grade of Copper (%)	Grade of Gold (g/t)	Grade of Silver (g/t)
"Mineable ore reserves"	65,300,000	0.36	0.04	2.2
"Geological ore reserves"	96,000,000	0.41	0.045	2.5

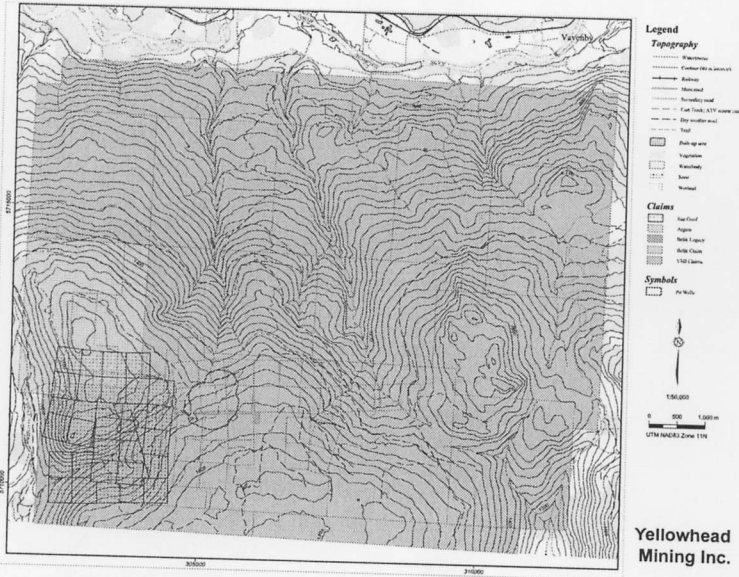
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Satellite
Photo

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Mineral Claims



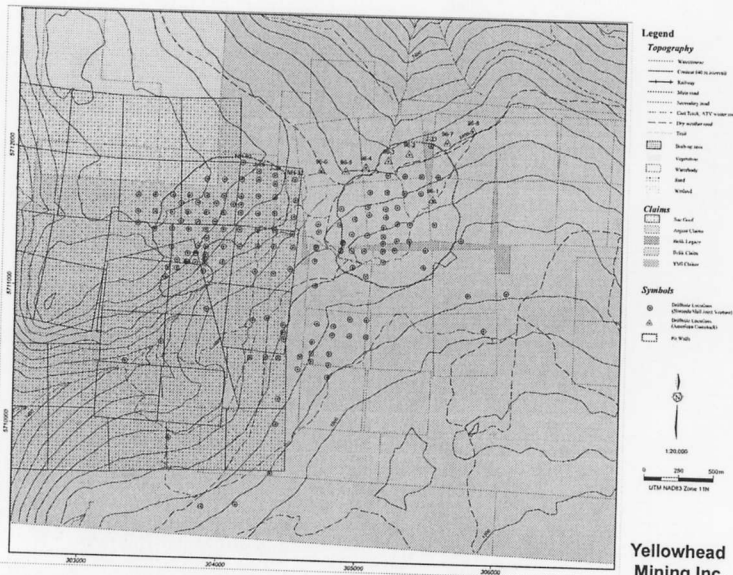
Yellowhead Claims:

- 49 claims
- 9,699 ha

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Drill holes



Previous owners' work conducted by:

- Noranda Exploration
- Quebec Cartier Mines
- American Comstock Exploration

Drill data and some core available to Yellowhead

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Regional Geology Map

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Site Geology Plan Map

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Drill-hole Cross Section

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Drill-hole Long Section

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Business Strategy

- Overall objective is to establish the feasibility of, and thereafter develop, the Harper Creek property
- Major tasks:
 - Assessment work and commencing drilling – late 2005
 - 34-101 report – early 2006
 - Confirmation and expansion of reserves – 2005, 2006
 - Feasibility study 2007

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Operational Budget 2005/06

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Material Agreements

- Agreement for Option to Purchase Mineral Claims, between Cygnus Mines Limited and CM Resources Limited
- Option Agreement, between Yellowhead and CM Resources Limited
- Project Management Agreement, between Yellowhead and CME Managing Consultants Inc.

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Share structure

Common shares outstanding	1,510,001
Convertible debenture \$100,000, if converted @\$0.10	1,000,000
Harper Creek Option Agreement	<u>6,000,000</u>
Fully diluted	8,510,001
Option Plan for key persons – authorized	1,000,000

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Investment Opportunity

- B.C. Super Flow Through Shares
- Offered 2,000,000 shares
@CDN\$0.30/share

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Cautionary and Forward Looking Information

No regulatory authority has approved or disapproved the information contained in this presentation. This presentation includes certain statements that may be deemed "forward-looking statements". All statements in this presentation, other than statement of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, statements are not guarantees of future performance and actual results or developments may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, general economic, market or business conditions. Investors should be cautious that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

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Mining Inc.

Albert Reeve

From: "Albert Reeve" <afri@dccnet.com>
To: "Jurgen Lau" <jurgenti@telus.net>
Sent: Sunday, October 23, 2005 5:22 PM
Subject: Harper Creek Copper Deposit

Jurgen:

On Nov 20th I met with Greg Hawkins and Ron Handford of the CME Group who own mineral claims in the vicinity of the Harper Creek copper deposit. They propose to consolidate other properties in the area and proceed with exploration and development using a new private company called Yellowhead Mining Inc. An IPO is planned for the near future. They have invited me to invest and become a director of their company.

As you may recall the deposit was discovered by US Steel and Noranda in 1966. They explored their 2 post claim blocks separately until about 1970 when a joint venture was created. A feasibility study was completed, then Dave Barrett was elected and the project was cancelled. Later, in the 80's, both properties were optioned to a junior company. The option was not maintained.

Afterwards the properties were optioned separately to other junior companies. Noranda eventually sold their part to a junior for cash and a 2.5% NSR. This has wound up in the hands of Argent [AOS]. Recently, Argent has converted the original 2 post Noranda claims into the new electronic map staked claims. The newly converted claims failed to cover the original 2 post claims, apparently leaving Noranda and Argent with nothing. [The Noranda and US Steel 2 post claims were all surveyed internally but apparently not tied in to a geodetic bench mark.]

The 2 post claims covering the US Steel part eventually reverted back to US Steel, except for some fractions that came open. Gary Belik top staked the US Steel 2 post claims with 4 post metric claims, thus covering the fractions.

CME Group has top staked everything with metric 4 post claims and says it has negotiated a reasonable option agreement with US Steel.

Do you suppose that Noranda and Argent could be saved from the loss of their ground under the common law?

Geologically the Harper Creek deposit has excellent potential to become larger and richer down dip to the north. Whether or not an open pit mine would be allowed to make it's appearance on the wall of the beautiful North Thompson Valley is another matter.

This is definitely an interesting puzzle but is it a good investment. If I was 40 I'd go for it. At 70 I'm a bit cautious.

Bert

• YELLOWHEAD

CHRIS NAAS GEN

Greg Hawkins CEO

• APRIAN GOLD GROUP INC AGG

.80 - 1.30 TSX-V

SILVER DEBTURE

TRADING SIZE

1YR HIGH 3.25

1.7MM Cash

MID 04

20MM shares ISS

• TAGISH LAKE GOLD CORP. TLC

Skutumpah CR.

.10 - .15

SILVER DEBTURE

3 year HIGH .38

July 05 \$60,000 cash.

38.7MM sh ISS

GRHT - 3.5MM sh (controlled)

Low Handford, Peng.

cell 230-4263

office 248-2993

UNIT. 2130 - 21331 GORDON WAY, RICH, V6W-1J9

YELLOWHEAD ISSUES.

Oct 30/05

- BULLET PROOF PROPERTY POSITION WITH LEGAL OPINION.
- YELLOWHEAD IS STARTING OUT WITH 8.5 MM ISS. CAP EXPLAIN.
- DO NOT DRILL YET. DO NON DESTR. TESTING.
- I am not a \$30 CEE CANDIDATE
- JOIN AS A DIRECTOR OF ??
Y - ~~ANALYSIS~~ FINANCIALS.
- CYNUS DEAL
- CME DEAL

RECEIVABLE

→ Help put together land

- IS DRILLING FOR 43-101?

OCT 31/05

- Not certain that these fellows can do the job.
- Economics of mining above the Thompson Valley are not good (visual) no matter how rich and large the deposit is.
it's not green!

Yellow Head.

1. IS THE HARPER CREEK PROPOSAL REALISTIC?
NOT YET.

- UNCERTAINTIES RE PROPERTY TENURE
- "OTHER" PROPERTIES IN. MENTIONED.
- CME OPTION ARRANGEMENT ~~GOOD~~ B.S.M.M. IS ISSUED.

GARY BELIK BELIEVES HE HAS SOMETHING. HE KNOWS THAT ARGENT HAS BEEN DISPOSED.

- DRILLING TOO SOON
- TOO SOON TO INVEST
- ASSESSMENT WORK - NON DESTRUCTIVE TESTING

ORDER.
1 QCM
2 BELIK
3 NAAS.

TITLE SEARCHES / LEGAL OPINION
BULLET PROOF
TITLE.



Offering 2MM Super Flow Through Shares
@ .30

YMI Yellowhead Mining Inc.

Focused on developing the Harper Creek copper-gold-silver deposit in British Columbia

Investment Highlights

One of the largest, advanced greenfield copper projects in British Columbia

Yellowhead is unique among advanced greenfield copper exploration/development projects in British Columbia, in that a significant amount of exploration work has been done on the property by two major mining companies, Noranda and Quebec Cartier Mining. This presents the opportunity for planning an optimum configuration for the mine and associated facilities, as well as providing Yellowhead with a large, professionally-developed database on the project.

Established measured and indicated resources, with significant expansion potential

Phillips Barrett Kaiser Engineering Ltd. (PBK), in a 1988 pre-feasibility study on the Harper Creek deposit, calculated "mineable reserves of 65.3 million tonnes grading 0.36 percent copper, 0.040 g/tonne gold and 2.2 g/tonne silver", all based on open-pit production. Recoveries were estimated to be 87% for copper and 75% for gold and silver. This did not include any allowances for extensions of the ore body to the north of areas worked by Noranda and Quebec Cartier, but within what is now Yellowhead's land area. (The above estimates are not 43-101 compliant).

Yellowhead will be conducting a program aimed at confirming and expanding prior resource estimates, especially to the north of previously worked areas. In addition, the Company intends to assess the feasibility of a combined surface and underground mine plan, based initially on high-grade zones.

Located close to excellent infrastructure

The CNR transcontinental line is located beside the North Thompson River 10 km away. The Yellowhead Highway 5 and 138 kV electrical power lines are also beside the river. The project is 24 km southeast of Clearwater and 15 km southwest of Vaverby, which can provide accommodation and supplies. The closest paved airport is at Kamloops, a major commercial center for British Columbia, some 100 km to the south. Local access is currently via unimproved forest service roads. Water supply can be piped from the river.

Preferred political risk environment

British Columbia's political risk is one of the lowest in the world for mining projects. Mining is a key sector in British Columbia's economy. The government's Ministry for Energy and Mines has in the last few years created a Mining Plan to encourage investment and sustainable development. It has undertaken sector initiatives including revisions to the tax regime; the streamlining of regulatory and approval processes; extension of flow-through tax credits which are among the best in Canada; development of on-line tenure claiming; and improving geo-science information and access.

Highly experienced management

A management team and board has been assembled with extensive international experience in mineral exploration and development, corporate and project financing, and public company management and governance. In addition, principals of the Company have worked in various capacities on the Harper Creek project for over 20 years.

Company Profile

Yellowhead's mission is to build substantial shareholder value through the focused development of mineral properties, initially the Harper Creek copper-gold-silver deposit in British Columbia, combining technical and managerial excellence with positive outcomes for the surrounding community, employees and environment.

Yellowhead was formed as a B.C. company on August 23, 2005. There are currently 1,500,001 shares outstanding. The company raised \$100,000 through a convertible debenture on September 30, 2005, resulting in a potential further 1,000,000 common shares being issued. *price*
10 cents

An option agreement between Yellowhead and CM Resources Limited gives Yellowhead the right to acquire certain subject claims, plus the underlying option from U.S. Steel subsidiary, Cygnus Mines Limited, on other claims in the Harper Creek area for a consideration of 6,000,000 shares.

Business Strategy – Objectives

The principal corporate objective is to establish feasibility and thereafter develop the Harper Creek area copper-gold property into an operating mine. Major tasks and planned timelines to this primary objective and beyond are as follows:

1. Assessment work and commence drilling – late 2005;
2. 43-101 report – early 2006;
3. Confirmation and expansion of reserves – 2005, 2006;
4. Pre-feasibility study mid-2006;
5. Mine planning, metallurgical studies, mine and mill engineering, environmental assessment, and feasibility study 2007;
6. Permitting
7. Development of the deposits;
8. Review, acquire, explore other mineral properties of merit

Harper Creek Project

Location and ownership. Yellowhead's Harper Creek property is comprised of 18 tenures totaling 8924 ha, claimed on behalf of CM Resources Limited by Mr. Naas, plus 31 tenures totaling 775 ha optioned from Cygnus Mines Limited by CM Resources. The claims are centred at 51° 31' N. Lat. and 119° 48' W. Long.

History

The deposit was discovered in 1966 as a result of regional geo-chemical surveys. Noranda Exploration Company Limited staked mineral claims at the headwaters of Harper and Baker Creeks, Kamloops Mining Division in April 1966. These claims formed the West Zone of a larger ore body. In June 1966 Quebec Cartier Mines Ltd. ("QCM"), later a wholly-owned subsidiary of U.S. Steel, staked mineral claims on the contiguous East Zone.

The two properties were explored independently until 1971, when a joint venture was formed with Noranda supervising the continued exploration and development. In 1972 Noranda developed a 9-phase, 15-year pit model based on 85.5 million tonnes of ore grading 0.43% copper, with 165.9 million tonnes of waste and 1.87 million cubic yards of overburden. The exploration work up to the end of 1973 included 163 diamond drill holes totaling more than 25,830 m, on a grid approximately 50 m by 100 m. The joint venture agreement expired in 1981.

A 1996 drill program was conducted by American Comstock Exploration Ltd. on the East Zone property optioned from Cygnus Mines. Eight diamond-drill holes totaling 2,847 m cut mineralization in north-dipping tabular bodies in the north-west corner of the East Zone, with copper grades ranging from <0.01% to 1.8%. Average grades were 0.2% to 0.4%, with lengths ranging from 12m – 174m.

Geology and Mineralization

Harper Creek is a volcanogenic disseminated sulphide deposit and includes a number of massive to semi-massive magnetite-sulphide or sulphide layers.

The largest mineralized zone has a continuous strike-length of more than 1,800 m, a thickness that locally exceeds 100 m and persists down-dip for at least 600 m. Copper mineralization is tabular, striking east-west and dipping about 25 ° to the north with a copper grade which seemingly increases progressively with depth. The deposit appears to be open to the north towards the North Thompson River, within the Yellowhead option claims, but outside the area explored by Noranda, Quebec Cartier or American Comstock. This provides Yellowhead with the potential to substantially expand known resources.

Mineral Resources

PBK's modeling of the data indicated a 10-year mine life could be achieved with the following mineable reserves and a 12,600 tonnes per day mill throughput:

PBK's Ore Category (not 43-101-compliant)	Category tonnes	Grade of Copper (%)	Grade of Gold (g/t)	Grade of Silver (g/t)
"Mineable ore reserves"	65,300,000	0.36	0.04	2.2
"Geological ore reserves"	96,000,000	0.41	0.045	2.5

While the 1988 pre-feasibility study and earlier Noranda work were based on open pit mine plans with higher tonnage and lower average grades, Yellowhead believes the optimum approach in today's metal price environment may include a significant of production coming from underground, with a focus on higher grade zones.

2005/2006 program

Yellowhead plans to confirm results of the Noranda/Quebec Cartier work, through re-drilling of areas previously explored, as well as step-out and in-fill drilling. In particular, the Company will expand drilling north of the areas previously targeted by Noranda/Quebec Cartier, to test the extension of the deposit in that direction. Drill core will be re-sampled for confirmation of grades and mineralogy. Bulk samples will also be taken for metallurgical testing. From the data provided by Cygnus Mines and results of Yellowhead's exploration, the company plans to have a 43-101 project assessment report completed.

Yellowhead intends to conduct a pre-feasibility study following further drilling and assessment work. The Company plans to assess various open pit and underground alternatives and sequences to determine the optimum configuration in today's metal price environment.

Yellowhead Board and Management

Ronald L. Handford, P.Eng., B.A.Sc., M.B.A., Director, is Yellowhead's CEO and has over 30 years of international experience in development and finance relating to resource and technology sectors. He has been an officer and director of several private and public companies since 1996. Prior to that he was a resource industry banker and investment officer for 15 years.

T. Gregory Hawkins, P.Geo., MSc., Director. Mr. Hawkins has over 30 years experience in the mineral exploration field. In Canada and internationally, Mr. Hawkins has been involved in property acquisition, financing assistance, and project evaluation and management. He is a director of several public mining companies and a former President of CME Consulting Ltd.

Christopher O. Naas, B.Sc., P.Geo., Director, is a geologist and computer applications specialist with over 20 years experience in the mineral exploration field. He is currently President of CME Managing Consultants Inc., the project manager for Yellowhead's Harper Creek project.

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