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YMI Yellowhead Mining Inc.

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

Tom Schwartz
RFB '06



Investment Highlights

- The largest, advanced greenfield polymetallic volcanogenic sulphide project in British Columbia
- Significant high grade (>1%) copper and expansion potential
- 100% interest in the Harper Creek project held by the company
- Data from past exploration by Noranda and US Steel including 25,000 m drilling
- Located close to excellent infrastructure
- Preferred political risk environment
- Highly experienced management
- 43-101 report and audit completed March 2006

Company Profile

Yellowhead is a private British Columbia company formed in August 2005 and based in Richmond, B.C., Canada. During 2005 and early 2006 Yellowhead acquired a 100% interest in the Harper Creek project. 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 and around the Harper Creek project for over 20 years. Previously the project was owned and explored by Noranda, US Steel and American Comstock. All the data and much of the drill core from those programs has been acquired by Yellowhead.

Mission Statement

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.

Business Strategy

The principal corporate objective is to explore and expand the high grade resource, establish feasibility and thereafter participate with developing the Harper Creek property into an operating mine. Following significant advancement of the Harper Creek deposit, the company plans to review, acquire, and explore other mineral properties of merit.

2006 program

Noranda and American Comstock drill core, recovered from the site by Yellowhead, has been re-sampled for confirmation of grades and mineralogy. From this work and from data provided by US Steel, the company completed a 43-101 project assessment report in March 2006. Yellowhead plans to confirm and expand results of the Noranda/US Steel work, through re-drilling of areas previously explored, as well as through step-out and in-fill drilling. In particular, the Company will expand drilling north of the areas previously targeted by Noranda/US Steel, to test the extension of the deposit in that direction. Airborne and ground geophysics programs are also planned. Yellowhead intends to conduct a pre-feasibility study following this exploration work to assess various open pit and underground alternatives and to determine the optimum configuration in today's metal price environment.

Harper Creek Project

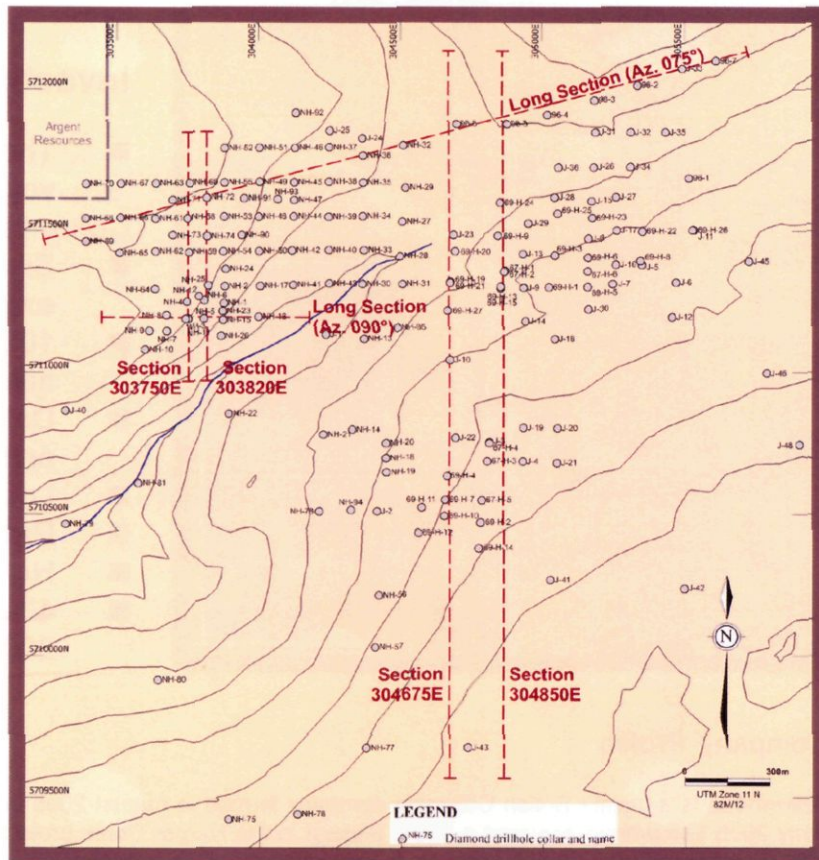
Location and ownership

Yellowhead's Harper Creek property is comprised of 18 tenures totaling 7,841 ha, optioned from Callingham Limited, plus 31 tenures totaling 775 ha optioned from CM Resources, who in turn had optioned the property from US Steel subsidiary Cygnus Mines Limited. Acquisition of a further contiguous block of 6 claims from Argent Resource totalling 618 ha is pending. 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 geochemical 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 US 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, with grid spacing approximately 50 m by 100 m. The joint venture agreement expired in 1981. In 1988 Phillips Barrett Kaiser (PBK) conducted a pre-feasibility study based on an open pit design on behalf of Aurum Mines Ltd.

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 <0.1% to 1.8%. Average grades were 0.2% to 0.4%, with lengths ranging from 12m – 174m.



Geology and Mineralization

Harper Creek is a polymetallic volcanogenic 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 1,200 m. Copper mineralization is tabular, striking east-west and dipping about 15° – 25° to the north with a high copper grade core that persists with depth. The deposit is open to the north towards the North Thompson River, within the Yellowhead option claims, but outside the area explored by Noranda, US Steel or American Comstock. This provides Yellowhead with the potential to substantially expand known resources. Selected drill results below reflect cutoff grade sensitivity:

Hole #	Interval m	Length m	Cu %	Ag g/t	Au g/t	Cutoff % Cu
NH3	44.20 – 62.50	18.30	1.13	6.56	0.26	0.9
"	92.96 – 100.58	7.62	1.06	8.57	0.27	0.9
NH5	6.10 – 18.30	12.20	1.27	6.90	0.34	0.9
NH11*	36.58 – 48.78	12.20	1.32	7.25	0.11	0.9
J33 *	268.29 – 286.59	18.30	0.61	1.96	0.14	0.6
69H-23	225.65 – 252.98	27.43	0.70	n/a **	n/a	0.6
J-32	219.46 – 243.84	24.38	0.70	n/a	n/a	0.6
NH-93	48.77 – 79.25	30.48	0.72	n/a	n/a	0.6
NH-23	18.29 – 39.02	21.33	0.78	n/a	n/a	0.6
NH-46	170.67 – 192.02	21.33	0.89	n/a	n/a	0.6
J-8	30.48 – 280.42	249.74	0.37	n/a	n/a	0.3
69H-3	3.96 – 153.45	151.49	0.43	n/a	n/a	0.3
J-32	143.23 – 262.13	118.87	0.39	n/a	n/a	0.3
NH-46	27.43 – 146.30	118.87	0.36	n/a	n/a	0.3
96-3 *	192.00 - 315.00	123.00	0.37	1.20	0.04	0.3
"	228.00 - 276.00	38.00	0.50	1.70	0.08	0.3

* resampled by Yellowhead
 ** not analyzed

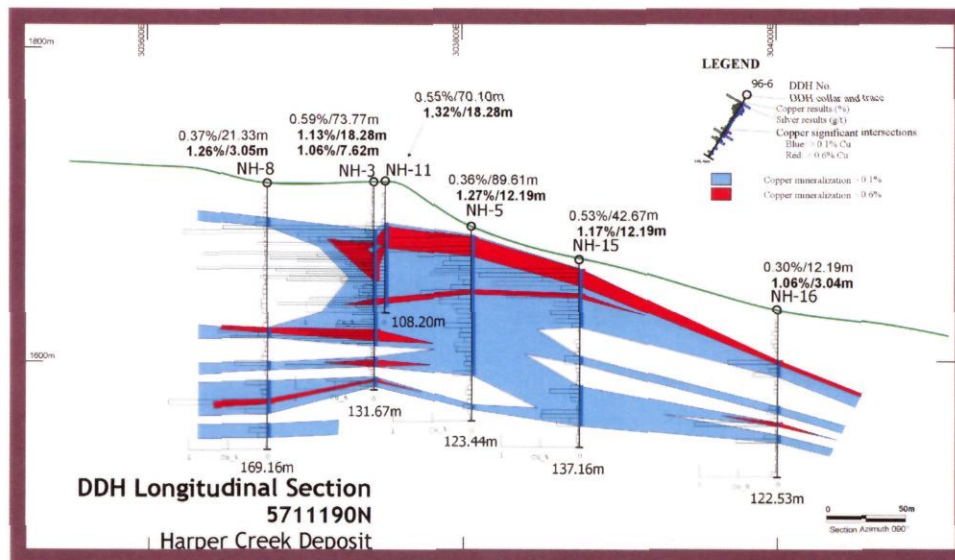
Investment Highlights

The largest, advanced greenfield polymetallic volcanogenic sulphide project in British Columbia

Yellowhead is unique among advanced greenfield 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 US Steel. Yellowhead now owns the large database on the project, professionally-developed by the majors and others, thus accelerating the development timeline for Yellowhead. The property is 100%-owned by Yellowhead Mining Inc. In addition, a majority of the core previously collected since 1967 is still stored and accessible to Yellowhead for future test work.

Significant high grade potential

In addition to the already documented low grade bulk tonnage mineralization, Yellowhead believes the project has significant high-grade underground and open pit potential in stratabound mineralization. Eighteen select contiguous drill holes average 1.22% copper, 6.8 g/t silver and up to 0.25 g/t gold over 3.0 - 18.0 m along 300 m of strike and 800 m down dip. Drill holes grade 1.19% copper, 7.2 g/t silver and up to 0.29 g/t gold over 18 m in stringer and massive sulphides. Topography is favourable for underground access via adit and decline. The Company intends to conduct an exploration program with the objective of assessing the feasibility of a combined surface and underground mine plan, based on optimum-grade zones.



Significant expansion potential

The ore body is open to the north and at depth, beyond the limits of the Noranda and US Steel claims and below the pit-limited depths explored by them, but within Yellowhead's land area. Yellowhead plans to conduct a drilling program aimed at confirming and expanding the high-grade zones, especially to the north of, and deeper than previously worked areas.

Previous resource estimates

The previous work on the project was aimed at establishing the feasibility of a large, low-grade, open pit mine (Noranda - 1972). In 1988 PBK estimated "Geological ore reserves" to be 96,000,000 tonnes grading 0.41% copper, 2.5 g/t silver and 0.045 g/t gold. (These estimates are not 43-101 compliant and were based on limited precious metal analyses).

Located close to excellent infrastructure

The CNR transcontinental line is located beside the North Thompson River on the northern edge of the Yellowhead claims. The Yellowhead Highway 5 and 138 kV electrical power lines are also beside the river. The project is 24 km southeast of Clearwater, which can provide accommodation and supplies, and across the river from Vavenby. 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.

Yellowhead Board and Management

Ronald L. Handford, P.Eng., BAsC, MBA, 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. He is a director of CME & Company, an international full service consultancy.

Christopher O. Naas, BSc, 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.

Derek C. White, BAsC, CA, Director, Chair of Audit Committee, is a financial professional with over 15 years of financial experience in the mining and metals industry. He is currently Chief Financial Officer of Quadra Mining Ltd.

Robert L. J. Harper, BA, MBA is Yellowhead's Chief Financial Officer. He has over 30 years experience in corporate finance, financial advisory, entrepreneurship, and banking.

Capital Structure

There are currently 1,500,000 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. An option agreement between Yellowhead and CM Resources Limited gives Yellowhead the right to acquire certain subject claims at Harper Creek through an underlying option from US Steel subsidiary, Cygnus Mines Limited for a consideration of 1,000,000 shares. A second option, between Yellowhead and Callingham Limited, gives Yellowhead the right to acquire contiguous claims at Harper Creek for a consideration of 5,000,000 shares. A third property acquisition agreement for contiguous claims is pending, with 100,000 shares to be issued. A total of 1,000,000 share options have been reserved, for a fully diluted position of 9,600,000 shares.

Cautionary and Forward Looking Information

No regulatory authority has approved or disapproved the information contained in this brochure. This brochure includes certain statements that may be deemed "forward-looking statements". All statements in this brochure, 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.

1960's, 1970's and 1996 drill core



Main zone looking north



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YELLOWHEAD MINING INC.

→ Harper Ck
(Roundup '07)
Jan. '07

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

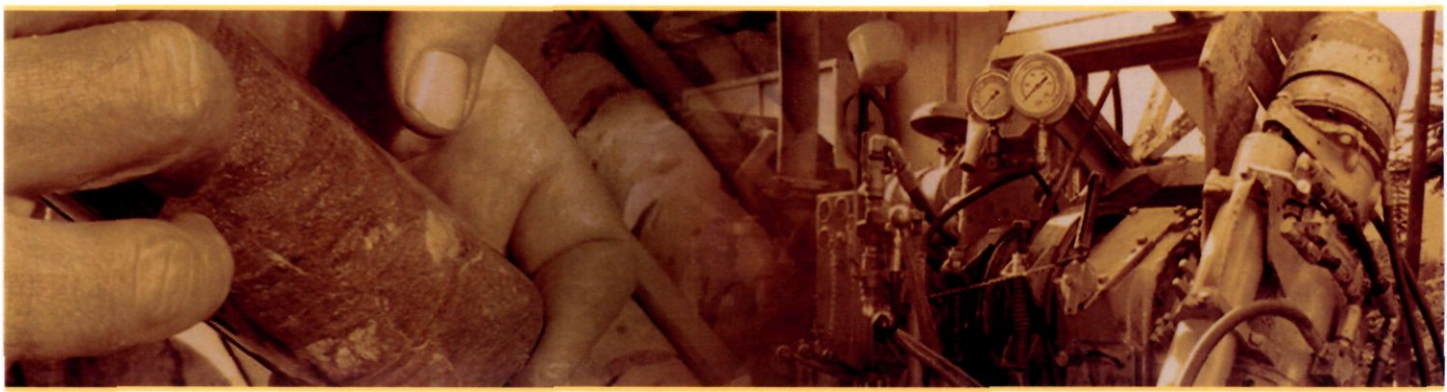
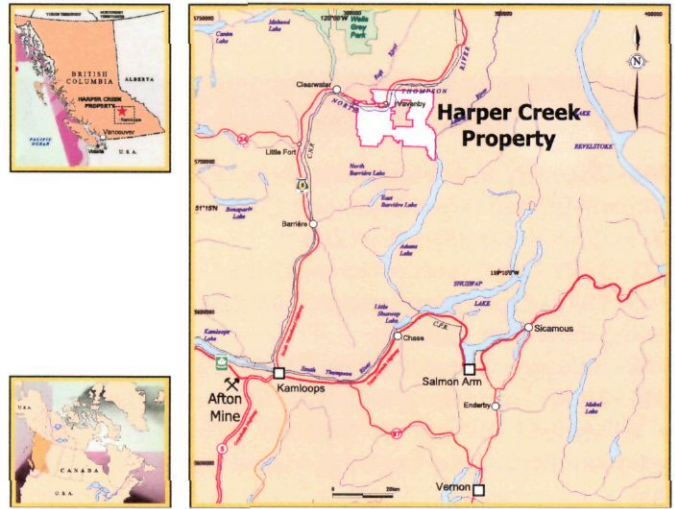
Investment Highlights

- The largest, advanced greenfield volcanogenic sulphide project in British Columbia
- Latest drilling has identified a major high grade Volcanogenic Massive Sulphide (VMS) system underlying and within the historic lower grade copper resource
- Extensive 1960's - 1970's database, now digitized by YMI, and 100 drill hole cores recovered from exploration by Noranda and US Steel in that period
- Preferred political risk climate for mining
- Infrastructure advantage located close to highway, rail, power, water, and town
- Highly experienced management
- At least eight additional targets from airborne geophysics and soil geochemistry
- 12-hole, 4,077 m drill program completed 2006
- 17,000 m drill program planned in 2007

+ 34,000 m follow-up * ddh

Company Profile

Yellowhead is a private British Columbia company formed in August 2005 and based in Richmond, B.C., Canada. During 2005 and early 2006 Yellowhead acquired a 100% interest in the Harper Creek project. 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 and around the Harper Creek project for over 20 years. Previously the project was owned and explored by Noranda and US Steel. All the data and much of the drill core from their programs has been acquired by Yellowhead. The Company has conducted airborne geophysics, soil geochemistry and drilling at Harper Creek and is actively continuing that program moving to the pre-feasibility stage.



Mission Statement

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

Business Strategy - Objectives

Yellowhead will advance the Harper Creek Project by:

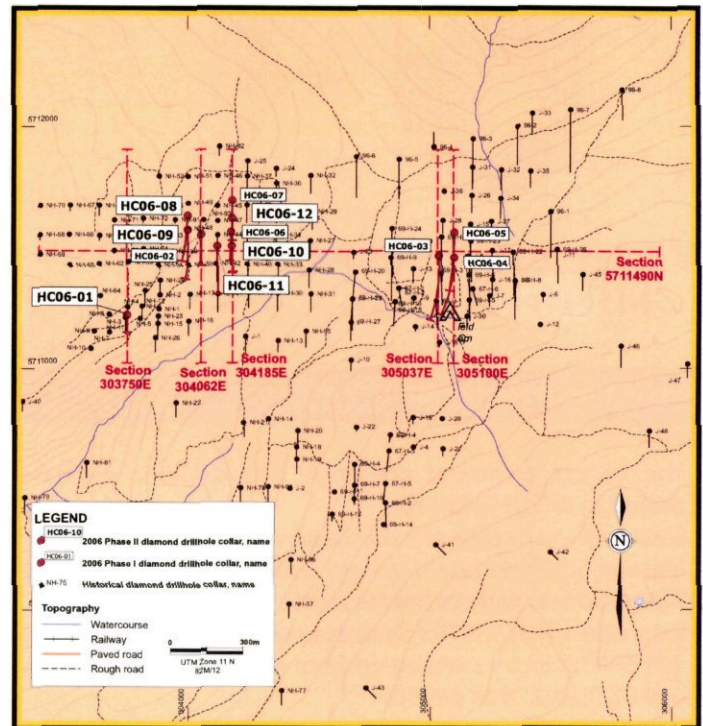
- developing a high grade resource through definition drilling in the Harper Creek West zone around holes 6 & 7, an area expected to provide both open pit and underground potential
- determining an initial resource tonnage from the results
- conducting technical studies with the goal of commencing a pre-feasibility study in late 2007
- conducting exploration drilling in target areas outside the Harper Creek West zone
- Subject to feasibility, participating with developing the Harper Creek property into an operating mine.
- Following significant advancement of the Harper Creek deposit, the company plans to review, acquire, and explore other mineral properties of merit.

History

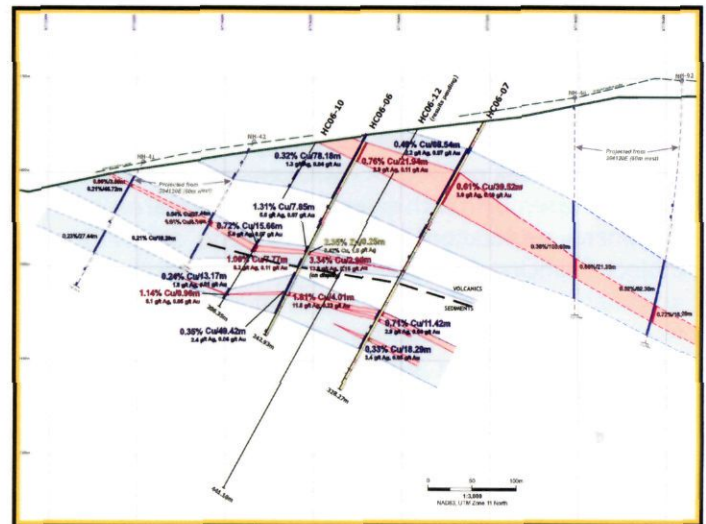
- **1966** - Discovery and claims staked by Noranda Exploration Company Limited (West Zone) and Quebec Cartier Mines Ltd., a US Steel subsidiary (East Zone).
- **1971 - 1981** - Joint venture Noranda - US Steel
- **1966 - 1973** - Exploration included 163 diamond drill holes totaling more than 25,830 m
- **1996** - American Comstock drilled 2,847 m in 8 holes
- **2005 - 2006** - Five claim groups were acquired or optioned by Yellowhead Mining on historical drilling area and contiguous parts of the Eagle Bay Assemblage
- **2006** - Yellowhead's 12-hole, 4,077m drilling program intersects several high-grade zones and confirms VMS characteristics of the deposit

Planned Exploration and Development Program 2007

- Winter - Spring: 17,000m initial resource definition drilling program followed by a resource calculation
- Summer - Fall: 34,000m resource definition drilling program to expand the resource
- ground geophysics, metallurgical testing, environmental baseline studies, historical core re-logging and analysis
- regional data compilation, soil geochemistry and drilling to test promising targets on the property
- engaging a range of engineering and other specialists to assist with scoping studies, environmental assessment and stakeholder engagement programs



Diamond Drill Hole Plan
Harper Creek Deposit

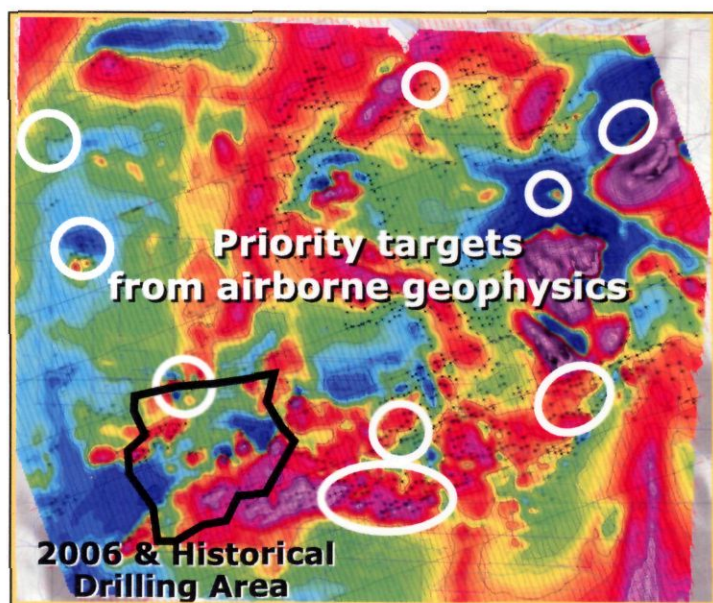


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Harper Creek Project

Location and Ownership

The Company now holds 88 mineral tenures with an area of 37,980 ha (618 ha subject to a 2.5% NSR), plus it has 31 tenures with an area of 775 ha optioned from Cygnus Mines (a US Steel subsidiary) and subject to a 3% NSR capped at \$3 million, bringing the total controlled to 119 tenures with an area of 38,755 ha.



Exploration Targets
From Airborne

Geology and Mineralization

Harper Creek is a polymetallic volcanogenic 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 1,200 m. Copper mineralization is tabular, striking east-west and dipping about 15° – 25° to the north with a high copper grade core that persists with depth. The deposit is open to the north towards the North Thompson River, and along strike, within the Yellowhead claims, but outside the area drilled by Noranda, US Steel or American Comstock. This provides Yellowhead with the potential to substantially expand known mineralization.

Exploration Activity by Yellowhead Mining

During late 2005 and 2006, the Company conducted re-logging and re-analysis of historical drill core recovered from the site, and produced a 43-101 data compilation report. In the spring and summer of 2006 Yellowhead carried out a 1,000 line km airborne geophysical survey, identifying several high priority targets for further exploration. The Company also drilled 4,077 m in 12 holes. This drilling proved the deposit is a VMS system within and below the historical lower grade deposit. At least two high grade horizons have been identified, one potentially open-pit and the other a potential underground-mineable deposit. Selected results from two Yellowhead holes follow:

Drill results - Hole #6 - 2006

From (m)	To (m)	Interval (m)	Copper (%)	Silver (g/t)	Gold (g/t)	Zinc (%)
0.00	78.18	78.18	0.32	1.30	0.04	-
incl. 8.23	30.17	21.94	0.76	2.90	0.11	-
136.10	143.95	7.85	1.31	5.60	0.07	0.11
incl. 140.80	141.05	0.25	0.42	1.50	0.05	2.35
and 141.05	143.95	2.90	3.34	13.90	0.15	0.11
168.02	217.44	49.42	0.36	2.40	0.06	-
incl. 189.33	193.34	4.01	1.81	11.80	0.23	0.13

Drill results - Hole #7 - 2006

From (m)	To (m)	Interval (m)	Copper (%)	Silver (g/t)	Gold (g/t)	Zinc (%)
34.15	102.69	68.54	0.49	2.20	0.07	-
incl. 60.50	100.02	39.52	0.61	3.00	0.11	-
232.57	243.99	11.42	0.72	2.90	0.04	-
incl. 232.57	237.09	4.52	1.25	4.20	0.04	-
and 241.61	243.99	2.38	0.73	4.20	0.08	-
264.00	267.92	3.92	0.62	8.30	0.10	0.46

Yellowhead Board and Management

Ronald L. Handford

P.Eng., BAsC, MBA, Chief Executive Officer and Director
Over 30 years of international experience in project development and finance. He has been an officer and director of several private and public companies since 1996. Prior to that he was a mining investment officer with IFC and mining industry banker with Barclays Bank.

T. Gregory Hawkins

P.Geo., MSc, Director
Over 30 years experience in the mineral exploration field. In Canada and internationally, Mr. Hawkins has been involved in property acquisition and evaluation, financing and management. He is a director of several public mining companies and a founder of CME & Company

Christopher O. Naas

P.Geo., BSc, Director
A geologist and computer applications specialist with over 20 years experience in mineral exploration. He is currently President of CME., the project manager for Yellowhead's Harper Creek project.

R. Stuart (Tookie) Angus

LLB, Director.
An independent senior business advisor to the mining industry, with over 25 years experience. He headed the Global Mining Practice for Fasken Martineau, DuMoulin and was recently Managing Director - Mergers & Acquisitions for Endeavour Financial

David J. H. Dickens

FCA, Director
Over 40 years of experience as a chartered accountant, and trust company officer and director.

Derek C. White

BAsC, CA, Director, Chair of Audit Committee
A financial professional with over 15 years of financial experience in the mining and metals industry. He is currently Chief Financial Officer of Quadra Mining Ltd.

Robert L. J. Harper

BA, MBA, Chief Financial Officer.
Over 30 years experience in corporate finance, financial advisory and resource industry banking.

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