



## **YELLOWHEAD MINING INC.**

*A Private British Columbia Company*

Friday, June 18, 2010, Richmond, B.C.

### **Yellowhead Mining Inc. Newsletter #27**

Yellowhead Mining is pleased to provide this update on our activities, noting several significant changes since our last newsletter:

#### **Public Listing Process**

Yellowhead Mining is pleased to announce that we have entered into a letter agreement with Four Points Capital Corp. (the "Corporation"), a Vancouver based Capital Pool Corporation listed on the TSX Venture Exchange Inc. (the "Exchange") (symbol FPA.P) in respect of the acquisition of Yellowhead by the Corporation (the "Acquisition").

The Acquisition, if completed, will constitute the Corporation's "Qualifying Transaction" under Exchange Policy 2.4. Yellowhead is at arm's length to the Corporation, as such, the acquisition will not be subject to approval of the shareholders of the Corporation.

The full news release on the acquisition is available at [www.marketwire.com](http://www.marketwire.com); search news for FPA.P.

We believe the path to liquidity represented by this transaction will open up new avenues for financing for the company and facilitate the rapid advancement of the project through feasibility and permitting to development and operation.

#### **Management Team Building**

Chairman Greg Hawkins is pleased to announce the appointments of Ian Smith as Chief Executive Officer and Director, and Andrew Neale as Chief Operating Officer, both effective June 11, 2010.

In preparation for the next phase of YMI's development and recognizing the company's evolution from advanced exploration to development, the management team has been expanded and realigned to include two individuals with very strong credentials and experience in planning, building and operating large-scale copper projects world-wide.

Mr. Hawkins states, "It has been a lengthy and challenging process maintaining and realising the value we believe to be inherent in the Harper Creek project for our loyal and patient shareholders. The additions of Ian Smith and Andrew Neale to the development team and their open interest and belief in the project, speaks to our long held view that we control a very

significant and valuable resource worthy of development. The unique approach to the structure and development of Yellowhead, the company, has been ably guided by Ron Handford and we look forward to his continued corporate role as Executive Vice President, Corporate Development in seeing the project through”.

### Ian Smith, CEO

Ian Smith, a mining engineering graduate of the University of Queensland, Australia, has over 40 years experience in corporate, operations, and project management and consulting within the international base, precious metals and coal industries.

He is a director of several public companies and is President and CEO of Santa Fe Metals Corp. More recently he was President and CEO of bcMetals Corp. that had engineered the Red Chris copper/gold porphyry project for development in northwest BC prior to being acquired by Imperial Metals Corp. in February 2007 at a 162% premium over market. Under his leadership, bcMetals completed a Detailed Feasibility Study, completed environmental permitting and arranged \$105 million in project debt financing. His involvement with other large scale copper operations at a senior management level include the 90,000 tonnes per day (tpd) Bougainville Copper project in Papua New Guinea and the 72,000 tpd La Caridad mines in Mexico and the Zambian Copperbelt. Mr. Smith was President and founding partner of one of North America's most successful mining industry consulting companies until purchased by Canadian interests in 1995.

Mr. Smith comments, “Harper Creek, currently a 4+ billion pound copper resource with significant upside potential, is literally located in our backyard. Its proximity to supporting infrastructure and its very favourable geography, set in a province where several major mining projects are moving ahead, is expected to make this the easiest major project development that I have been involved with over my 40+ year career in the international mining industry”.

### Andrew Neale, COO

Mr. Neale has over 20 years of experience in international mine operations, engineering consulting, environmental, community and government relations, and executive experience with large and small companies. Mr. Neale was VP – Technical Services for Freeport-McMoRan Copper and Gold, including heading up the mill design and project management team for the plant component of expansion of the Grasberg open-pit copper project to 240,000 tonnes/day.

Andrew Neale, comments as follows, "Rarely does one find a great copper project like Harper Creek close to infrastructure in a mining friendly jurisdiction, in a location where environmental and social impacts can be managed effectively, while providing high paying, long-term jobs to members of the local communities. I look forward to working with the Yellowhead Mining team to design, build and commission a world class production facility in the heart of my home province of British Columbia”.

### **Plans for Resource Update**

Since our last newsletter, we have engaged Scott Wilson Roscoe Postle Associates Inc. (“Scott Wilson RPA”) to provide a new resource estimate and supporting NI 43-101 Technical Report on our Harper Creek Project. This report will be used to support the public disclosure and Exchange filings related to the Four Points transaction.

Subsequent to the last resource report update in March 2008, this current update will add data for 22 holes totalling 7,292.94 m. As the resampling of historical Noranda and US Steel drill core is not complete, Scott Wilson RPA will update the copper resource only at this time. As the

historical drilling was only analyzed for copper, only copper values were included in the previous resource estimates. All YMI drill core has been analyzed for 30 elements including gold and silver, which when combined with the reanalysis data of historical core, may support inclusion of gold and silver in future resource estimates.

### **Plan for Preliminary Economic Assessment (“PEA”) Update**

Following the completion of the resource update, YMI plans to engage an engineering consultant to complete a PEA. The company is now preparing detailed field work and drilling plans, metallurgical testwork, environmental, geotechnical and other plans in anticipation of moving promptly to a full feasibility study following completion of the PEA.

### **Investor Relations Activities**

The Company had a booth at the Kamloops Exploration Group meeting in April 2010. We plan to maintain and build on the active presence we established at trade shows internationally following the anticipated completion of our listing process.

### **Contact Information:**

For further details on Yellowhead Mining Inc., please visit our website at [www.yellowheadmining.com](http://www.yellowheadmining.com) or contact:

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