

Columbia Yukon's 2009 plans include resource estimate

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COLUMBIA YUKON PROVIDES COMPANY UPDATE

Columbia Yukon Explorations Inc. is providing an update on the company's strategic plans for 2009.

Columbia Yukon currently has over \$4-million in cash and receivables, which the company believes will enable it to meet all of its planned expenditures for the next 12 to 18 months, without having to raise additional financing.

As part of Columbia Yukon's 2009 plan, the company will be completing a further updated NI 43-101 mineral resource estimate report, including a further exploration model. The current NI 43-101 resource calculation, that was completed in August, 2008, delivered an impressive resource reclassification for its Storie property molybdenum deposit located near the township of Cassiar, B.C.

This year, the company also plans to continue with its environmental studies and to commission a more advanced metallurgical study on the Storie project. As well, proactive consultation with the local first nations and departments of government respecting Columbia Yukon's 2009 plans for the Storie molybdenum project will continue.

Columbia Yukon's chairman, Douglas Mason, commented: "During the past year, the company made tactical decisions to preserve working capital. This ensured that we would be in a positive cash position to carry through with our strategic plans for 2009 and beyond. With a successful 2008 drill program and the updated 2009 NI 43-101 pending, along with a considerable cash reserves, Columbia Yukon is preparing to move forward with a planned strategy for the Storie molybdenum deposit, which will include positive steps towards the completion of necessary studies and advancing potential strategic partnerships for the development of the Storie property."

Columbia Yukon has also now completed the purchase of the maximum number of shares permitted under its normal course issuer bid. Specifically, Columbia Yukon has repurchased 2,041,747 common shares out of the market, which shares will be cancelled. The bid was undertaken in June, 2008, as the board of directors believed that Columbia Yukon's shares were trading at values much less than their true worth.

During the current market conditions, insiders and close associates of Columbia Yukon have continued to acquire additional shares out of the market to significantly increase their combined ownership. Currently, insiders of the company now control approximately 5.5 million shares, representing approximately 14 per cent of the issued and outstanding capital (following the cancellation of the purchased bid shares). Close associates of

Columbia Yukon own an additional 2.2 million shares, representing approximately 5.7 per cent of the issued and outstanding capital. Together, insiders and close associates control approximately 7.7 million shares, representing 20 per cent of the issued and outstanding capital, and, on a fully diluted basis, hold approximately 11.5 million shares, representing approximately 26 per cent, fully diluted.

We seek Safe Harbor.