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Columbia Yukon Provides Corporate and Property Update

West Vancouver, British Columbia – June 17, 2009 – Columbia Yukon Explorations Inc. (the “Company” or “Columbia Yukon”) is pleased to provide a corporate and property update regarding its “Storie” Property molybdenum deposit, located near Cassiar, B.C., and its support of the “Northwest Powerline Coalition.”

Development of the Storie Property Project:

Columbia Yukon recently announced its 2009 updated NI 43-101 Mineral Resource Estimate Report for the Company’s Storie Property molybdenum deposit (see News Release dated April 16, 2009). As indicated in the NI 43-101 Report, the current estimated total of both Measured and Indicated Resources categories is 139.82 million tonnes grading 0.064% Mo (at a cut-off of 0.030% Mo) and 58.39 million tonnes of Inferred Resource grading 0.059% Mo (at a cut-off of 0.030% Mo). The complete 2009 updated NI 43-101 Report is filed on Sedar (www.sedar.com) and is also available on the Company’s website (at www.columbiayukon.com).

In the summer of 2009, Columbia Yukon intends to proceed with further specifically focused drilling, and as well, has commissioned an engineering study to identify areas of interest for tailings and mill construction. In addition, the Company intends to formally enter into the Environmental Assessment (“EA”) process with the British Columbia Environmental Assessment Office, which will then result in the Storie Property becoming a “reviewable project” under the EA regulations. During the past year, the Company and its independent environmental consultant, Dillon Consultants, have had initial round table consultation meetings regarding the Storie Property project in Smithers, B.C. with Provincial Government regulatory officials. The purpose of these meetings was to identify any critical path issues that could be dealt with in advance of the estimated 18 months EA permitting process period. A subsequent meeting was also held in Vancouver, B.C. with the Federal regulatory officials, at which time a number of the same project issues (that were identified with B.C. regulators) were discussed. The Company is very pleased with the assistance and cooperation that it has received to date from the provincial and federal authorities regarding its Storie Property project.

Power Transmission Line for the “Highway 37 Corridor”:

Columbia Yukon is very encouraged with the B.C. Liberal Government’s leadership and Cabinet’s recent decision to move forward with an Environmental Assessment for the proposed Highway 37 power transmission line which would provide a positive impact on the development

of British Columbia's Northwest region. Columbia Yukon is pleased to announce its membership in the Northwest Powerline Coalition, which was formed by a number of interest groups, to encourage the economic development of Northern British Columbia.

"We have initiated a number of key steps towards the further development of the Company's Storie Property deposit located near Cassiar, B.C. via Highway 37. The Storie Property project has the potential to create a significant number of well paying employment opportunities during the course of its development. We feel that moving forward with an Environmental Assessment for the proposed power transmission line is a significant milestone for us and others in the region. Should the power transmission line project proceed, it will stimulate much needed development to northern communities and assist in the advancement of several significant natural resource deposits," said Ronald Coombes, President and CEO of Columbia Yukon Explorations Inc.

The Northwest Powerline Coalition recently released its *Delivering Green Power to Northern British Columbia*, an updated report based on a 2008 document by the Mining Association of B.C. *Delivering Green Power to the Northern British Columbia* provides a detailed and timely overview of the environmental and economic benefits that the proposed powerline along the Highway 37 Corridor will have for Northern B.C. and for all Canadians.

About Columbia Yukon Explorations Inc.:

Columbia Yukon is a Canadian mineral exploration company focused on the development of its Storie Property molybdenum deposit. The Storie Property is situated about 6 km southwest of Cassiar, British Columbia. Cassiar is located 15 km (by road) west of Highway 37 which provides access to Watson Lake, Yukon, to the north and Dease Lake and Stewart, British Columbia, to the south.

For further information, contact Mr. Clive Shallow, investor communications at 604-922-2030 or visit the Company's website at www.columbiayukon.com.

Columbia Yukon Explorations Inc.

"Ronald A. Coombes"

Ronald A. Coombes, President & CEO

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