

Yellowhead Mining Inc. Completes Rights Offering

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CALGARY, Aug. 2, 2018 - [Yellowhead Mining Inc.](#) ("Yellowhead" or the "Company") (TSX-V: YMI) announces the completion of its rights offering, which was previously announced on June 27, 2018 and expired on August 1, 2018.

Rights Offering

The Company issued a total of 8,766,125 common shares under the fully exercised rights offering at a price of \$0.12 per share for gross proceeds of \$1,051,935. A total of 6,749,394 common shares were issued under the basic subscription privilege and a total of 2,016,731 common shares were issued under the additional subscription privilege, resulting in the total number of issued and outstanding common shares of the Company currently being 19,079,213 common shares.

No shares were issued under a stand-by commitment and no fees or commissions were paid in connection with the distribution. The Company will provide further details regarding participation of insiders in a subsequent news release.

Use of Proceeds

The net proceeds of the rights offering will be used to pay existing payables and to provide working capital for the next 12 months.

About Yellowhead Mining Inc.

[Yellowhead Mining Inc.](#) is a development stage company with a 100% interest in the Harper Creek Project, located in the North Thompson - Nicola region of British Columbia, Canada.

About the Harper Creek Project

Harper Creek is a proposed 70,000 tonnes-per-day open pit copper mine with a 28 year mine life, located in the Thompson – Nicola region of British Columbia near Vavenby. If developed, Harper Creek will provide up to 600 jobs during construction and up to 450 permanent jobs during operations.

Forward Looking Statements

Except for statements of historical fact, this news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements and information include statements regarding the use of proceeds. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, including, among others, the use of proceeds, the accuracy of mineral grades and related assumptions, inherent operating risks, planned expenditures, proposed exploration and development at the Harper Creek Project, operating and economic aspects of the Harper Creek Project, as well as those risk factors identified in the Company's Annual Information Form filed under the Company's SEDAR profile. Yellowhead undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. More detailed information about potential factors that could affect projected results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Yellowhead.

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