

Yellowhead Mining Inc. Provides Updates on Completion of Rights Offering

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CALGARY, Aug. 10, 2018 - [Yellowhead Mining Inc.](#) ("Yellowhead" or the "Company") (TSX-V: YMI) announces further details regarding the participation of insiders on its rights offering that closed on August 1, 2018 (the "Rights Offering").

Rights Offering

To Yellowhead's knowledge after reasonable inquiry, (a) under the basic subscription privilege, 5,642,943 common shares were issued to persons who were insiders of the Company before the Rights Offering, and 1,106,451 common shares were issued to all other persons, and (b) under the additional subscription privilege, 1,792,220 common shares were issued to persons who were insiders before the Rights Offering, and 224,511 common shares were issued to all other persons.

A summary of the insiders and other persons who purchased common shares under the Rights Offering include:

Common Shares					
	Pre Rights Offering Basic	Additional	Total		%
Matco Investments Ltd	3,987,203	3,389,122	1,307,619	8,683,944	45.52%
Taseko Mines Limited	1,908,022	1,621,817	484,601	4,014,440	21.04%
T. Gregory Hawkins	743,534	632,004	-	1,375,538	7.21%
Total Insiders	6,638,759	5,642,943	1,792,220	14,073,922	73.77%
Other Persons	3,674,329	1,106,451	224,511	5,005,291	26.23%
	10,313,088	6,749,394	2,016,731	19,079,213	100.00%

Matco Investments Ltd. ("Matco"), of 4900, 525- Eighth Avenue SW, Calgary, AB. T2P 1G1, acquired 3,389,122 common shares under the basic subscription privilege and 1,307,619 common shares under the additional subscription privilege for a total of 4,696,741 common shares, all at a price of \$0.12 per share. Matco now owns 8,683,944 common shares of the Issuer. Matco previously held 3,987,203 common shares (38.66%) of the Company prior to the Rights Offering and now holds 8,683,944 common shares (45.52%) of the 19,079,213 outstanding common shares of the Company. Matco acquired the additional Common Shares for investment purposes and may acquire or dispose of its common shares of the Company in the future but has no current plans or intentions to do so. Matco has filed on SEDAR under Yellowhead's profile an early warning report under applicable Canadian securities laws, a copy of which may be obtained from Ryan F. Jennings by calling 403-294-0101.

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 completion of the Rights Offering. 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, receipt of TSX and securities regulatory approvals, completion of the Rights Offering, the gross proceeds raised by Yellowhead under the Rights Offering, the use of proceeds, the exercise of rights by Matco, 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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