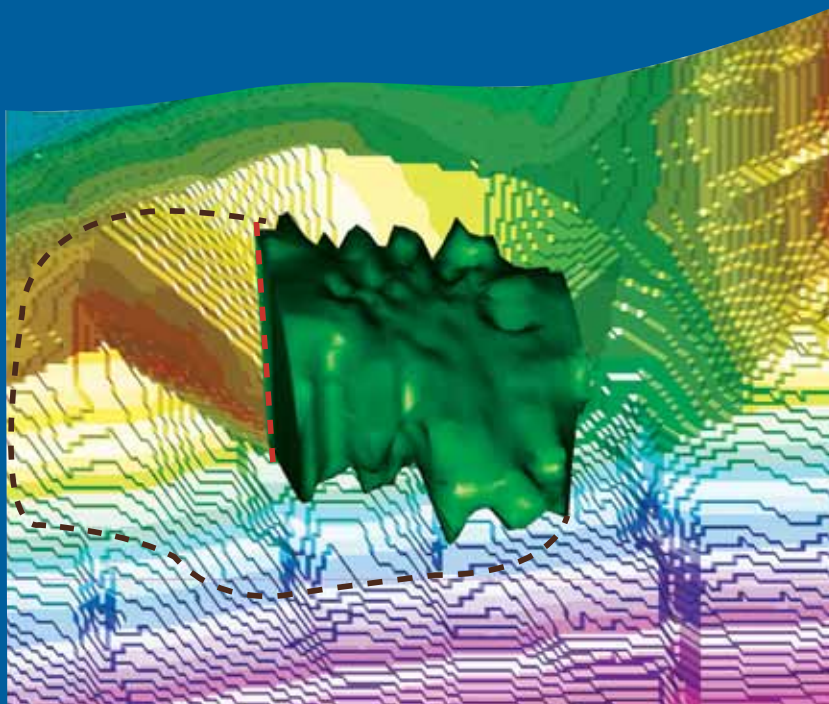
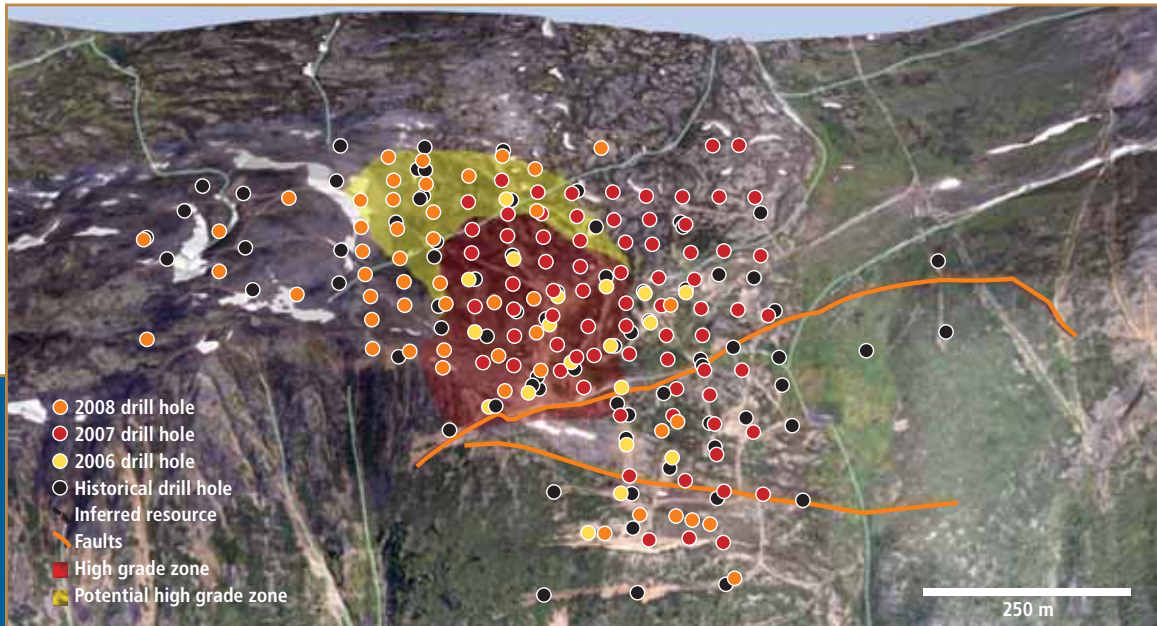




Columbia Yukon Explorations Inc.

An Exciting Story in British Columbia



Based on the 2007 drill results, you can clearly see where the deposit has been extended to thus far, and the potential for this year's drilling program.

Storie Molybdenum Project

Updated NI 43-101 Mineral Resource estimate of 98.3 Indicated tonnes grading 0.064% Mo, with an additional 30.9 million Inferred tonnes grading 0.059% Mo

TSX – Venture Exchange trading symbol: CYU.V
Frankfurt Exchange trading symbol: VOR

www.columbiayukon.com

52 week high/low: C\$0.34 to C\$1.52 (€0.226 to €1.13)
As at September 5, 2008



The Storie Moly Project is located near the former Cassiar mine townsite in northern British Columbia, Canada. Columbia Yukon completed 25,000 metres of drilling in the 2007 season, which resulted in the discovery of a high grade zone in the westerly half of the deposit.

This year, Watts, Griffis and McQuat Limited, Consulting Geologists and Engineers of Toronto, Ontario, and Mintec, Incorporated of Tucson, Arizona, were retained by Columbia Yukon to prepare an updated NI 43-101 Mineral Resource estimate for the Storie molybdenum property deposit based on the results of historical drilling by Shell Canada in 1979 and 1980 and drilling completed by the Company in 2006 and 2007. The new report was commissioned, in part, for the objective of reclassifying the Mineral Resource of the Storie molybdenum deposit from an Inferred to an Indicated category. The updated NI 43-101 report reclassifies the total Mineral Resource of the deposit to an Indicated Resource of 98.3 million tonnes, grading 0.064% Mo at a cutoff 0.030% Mo, with an additional Inferred Mineral Resource at the same cutoff of 30.9 million tonnes grading 0.059% Mo.

At a cutoff of 0.035% Mo, the previous NI 43-101 report had an Inferred Resource of 101.59 million tonnes grading 0.067%. At the same cutoff, the reclassified Indicated Resource now stands at 84.75 million tonnes grading 0.069% Mo with an Inferred Resource of 25.6 million tonnes grading 0.064% Mo. The resource remains open in three directions.

Past 12 Month Performance

Assay results of the 2007 drill program identified a higher grade mineralized zone within the Storie molybdenum deposit. This higher grade zone is approximately 200 metres by 400 metres and 150 metres thick (identified by core drilling, as the western area outlining the NI 43-101 indicated resource). The Company believes that its 2008 drilling program will further expand this higher grade zone. Also, any additional mineralization discovered to the west of the known higher grade zone may have a positive impact on further

reducing the current estimated strip ratio of 1.5:1 as reported in the 2008 NI 43-101 resource estimate, as the drill target zone is currently identified as waste rock.

2008 Drill Program

Core drilling to expand the Storie moly deposit began in the first week of June 2008 and is scheduled to be completed in October, with geologists and drills secured for 20,000 to 25,000 metres of core drilling. As well, in June 2008, a new high grade molybdenite outcrop was discovered during drill pad construction. The new discovery is of significance as it is located approximately 50 metres outside the known resource. With funds already in place, Columbia Yukon's exploration program this year is expected to cost up to \$6,000,000. The 2008 program has been designed in an effort to significantly expand the current sizeable indicated and inferred resource.

Metallurgical Testing and Environmental Studies

A large diameter core sample was taken from the deposit for metallurgical testing, to assess the potential for acid rock drainage and metal leaching and for comparison of grade between NQ (regular core) and HQ (large diameter core) core sizes. This information will be used in a planned scoping study. As well, Dillon Consulting Limited of Richmond, B.C. has completed the second year of baseline environmental studies.

The Company's Qualified Persons: John Kowalchuk, PGeo and Arnold Palmer, PGeo.



Contact information

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Benjamin Ainsworth, MA, PEng

Forward-Looking Statements

All statements, other than statements of historical facts, that address such matters as future exploration, drilling, exploration activities and events or developments that the Company expects, are forward-looking statements and, as such, are subject to risks, uncertainties and other factors of which are beyond the reasonable control of the Company. Actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. The Company assumes no obligation to update or revise any forward-looking statements as a result of new information to reflect actual results, future events or otherwise. This is not to be construed as an offer to buy or sell securities of Columbia Yukon Explorations Inc.