

# Columbia Yukon Explorations Inc.

*Columbia Yukon Explorations is a mineral exploration company. Its principal property is the Storie molybdenum deposit located near the historic mining camp of Cassiar, B.C. The Storie deposit has an NI 43-101 compliant inferred mineral resource of 101.6 M/tonnes grading 0.067% Mo or 0.112% MoS<sub>2</sub>. With a Senior Management team well versed in exploration and mining property development, a superior technical Advisory Board and approximately \$12 million in place, CYU is positioned to maximize the value of the Storie and other projects to create value for its shareholders.*

**President's Message:** The first quarter of 2008 has been eventful. One of the important developments was the release of assay results from the 2007 drilling program. Generally, the assays continued to confirm the Storie property resource. In addition, there is new evidence of a high grade zone in the westerly half of the deposit.

Watts, Griffis & McOuat, Consulting Geologists and Engineers of Toronto, Ontario ("WGM") is examining the data at present. We believe the NI 43-101 compliant estimate completed by WGM in 2007, that reported an Inferred Mineral Resource of 101.6 Mt grading 0.067% Mo, will be improved in both quality and quantity. The new estimate is currently being completed by WGM and the results will be available in the near future.

We have spent considerable time planning our drilling targets for 2008. We are at the point in developing the Storie deposit where drilling should be determined by the desire to expand the deposit. 2008 drilling is planned to get underway in May and will focus on extending the high grade zone to the west and to the south and east.

I would like to thank all employees and shareholders for their support and look forward to reporting to you again in the near future.

*Ron Coombes*

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**The Weaker Stock Markets:** Worries about a recession and the aftermath of the sub-prime mortgage fiasco in the U.S. have adversely impacted stock markets in the United States and around the world. In such an environment, CYU shares have not been able to avoid the overall price decline.

However, the drop in our share price does not reflect the value and real progress made in the past three months. First, we improved our level of confidence in both the quality and quantity of our resource and we now await the updated WGM NI 43-101 estimate that will probably be available in approximately a month. We have also completed comprehensive planning for our 2008 drilling program and we have sufficient funding in place to pay for it. Management believes in planning ahead and as such has spent additional time with both the Provincial Government and the First Nations to ensure all constituents of our project have the proper opportunity to make input and lend their support to our efforts.

As CYU shareholders, we all wish our stock price was a more accurate reflection of the real value, but having said that we believe this current situation reflects an excellent share purchase opportunity. In the mean time, we will continue to work towards adding value to the asset.

## Molybdenum and the Automobile

We believe the demand for moly will remain strong in the years ahead. The price of moly is established by supply and demand at the margin and that makes it a China play. The Chinese economy remains strong growing at 9% per annum and even in the face of an economic slowdown in the U.S., China will grow at relatively high rates.

An excellent example of the high demand for moly is the automobile. In the economy of the new millennium, business is geared toward greater productivity and efficiency. This means we want machines to run faster, longer and cheaper than ever before. This is where moly comes in by making steel stronger, harder and more corrosion resistant.

Take the automobile as an example. Twenty years ago, there was no moly in an automobile. Today there is approximately one pound. The 2008 Mazda 2 went to 40% high strength steel (HSS) in its unibody frame. This resulted in a vehicle that is 220 pounds lighter having 15% improved fuel efficiency and this lighter, more fuel efficient car earned a higher crash test safety rating.

In 2006, world production of automobiles was approximately 43 million and the world fleet was around 550 million vehicles. One pound of moly in each new car would consume about 10% of the annual supply of moly and one pound in each car out there would use up more than the world's annual production of moly. Recently, Thompson Creek stated that 18 million pounds of new moly production is needed each year for supply to keep up with demand.

Given the vast number of applications of moly where steel strength, hardness and corrosion resistance are desirable, the outlook for moly should remain strong.

Rogers gave an enlightening and entertaining presentation of his current investment outlook. Because Rogers' view was a virtual endorsement for investing in the shares of Columbia Yukon Explorations, some of his major points and our interpretation of how they apply to CYU are summarized below.

## Website Improvements

If you haven't visited our website recently, you should. We have made a number of changes. Initially, of course, we had to get the content up to date and current. This was done by the end of January. Now we are working on making the website visually more appealing and attractive to the visitor. So if you haven't been there for some time, please pay us a visit at [www.columbiayukon.com](http://www.columbiayukon.com)

### Jim Rogers and Columbia Yukon

In February 2008, Jim Rogers addressed the "comadvice" conference in Frankfurt, Germany. Rogers first came into prominence by co-founding the Quantum Fund with George Soros that rose 4,000% in its first ten years. He retired at the age of 37 and wrote two books: 'Investment Biker,' the chronicles of a trip around the world on a motorcycle and followed by 'Adventure Capitalist' that diarized a drive around the world in a canary yellow Mercedes. His latest book is 'Hot Commodities: How Anyone Can Invest Profitably in the World's Best Market.'

Rogers is considered an investment guru because of the profits

he has generated as a hedge fund manager and more recently from the commodities markets. According to his data, since 1998 when the Rogers International Commodities Index (RICI) was founded until early 2008:

U.S. Treasuries:	+ 88.2%
S&P 500 Stock Index	+ 52.5%
Rogers' Commodity Index Fund	+342.1%

In other words, commodities have returned about four times as much as bonds and seven times more than stocks over this time frame. He expects this trend to continue.

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## Rogers' Perspective

1. China will be the next world economic leader. The 19<sup>th</sup> Century belonged to the U.K., the 20<sup>th</sup> Century was led by the U.S. and the 21<sup>st</sup> Century will see the ascension of China. The Chinese save and invest 35% of income while Americans save and invest 2%.
2. As recently as 1987, the U.S. was a creditor nation and now owes \$13 trillion with debt rising \$1 trillion every 18 months. The Federal Reserve is pursuing a policy of driving the dollar down. Rogers foresees the day when the U.S. dollar will lose its standing as the world's currency for international settlements.
3. Rogers believes the easiest time to invest is in a secular bull market. He says we are in the early stages of a secular bull market in commodities. In past commodity cycles, the shortest was 15 years and the longest was 23 years. There are probably 10 – 18 years left in this secular commodity bull market.
4. When pressed by a questioner, Rogers guessed the current secular bull market for commodities will last until 2020.
5. Rogers said he would rather own a commodity than a commodity stock. He feels a commodity stock price is influenced by many factors other than the supply and demand for the commodity. He used the example of buying gold coins or gold bullion rather than the shares of a gold producer.
6. When asked about exploration stocks, Rogers said if you can pick the right one, they offer tremendous potential. He admitted he has never been able to predict who will make a discovery. Therefore he favours companies that are developing a known asset over those engaged in grass roots exploration.

## Implications for CYU Investors

1. The world demand, supply and pricing of molybdenum is driven by China. The recent Chinese tax on ferromoly exports is a strong indication this metal remains in short supply. With the Chinese economy growing at 9% per annum, the moly outlook remains positive.
2. As owners of U.S. dollar based assets discovered recently, substantial investment value can be lost to a declining American dollar. CYU is a Canadian dollar based security with its major asset and primary listing in Canada. Rogers said the only currencies he holds at present are the Singapore and Canadian dollars.
3. Columbia Yukon is a molybdenum play. Moly has and will continue to participate in the upswing in commodity demand and prices. Moly's use in strengthening, hardening and making steel more corrosion resistant, places it in high demand in economies focused on efficiency and productivity.
4. The 2020 time frame is more than sufficient for Columbia Yukon or a mining major to bring the Storie property into production.
5. Unlike a major commodity such as gold, moly has been a minor metal. The many alternatives for holding physical or paper gold are not available for moly except in very small amounts. Given the low market cap relative to moly in the ground, CYU shares effectively offer moly at a large value discount.
6. CYU's Storie deposit was acquired and worked on by Shell Resources in the late 70's. CYU's drilling in 2006 established an NI 43-101 resource of 101.6 MT grading 0.067% Mo, in line with Shell's historical resource of 100.5 MT grading 0.077% Mo. Infill core drilling in 2007 was designed to increase the quantity and quality of this resource.

## Rogers' Perspective (Con't)

7. Rogers was asked to compare the military aggressiveness of the U.S. and China. Rogers said Americans have been very belligerent historically and have been involved in a major conflict in just about every decade of its existence. America also tries to impose its will on others. China historically has not been warlike and leaves other countries alone. Even today it is quietly going around the world buying assets. He said in ten years, the Chinese will own major resource holdings worldwide and Americans will wake up wondering how it all happened.

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“...according to Jim Rogers, commodities will be in a secular bull market for at least the next decade....If these conclusions are correct, CYU shareholders have a lot to look forward to....”

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## Implications for CYU Investors (Con't)

7. Recently, Arcelor Mittal – the world's largest steel company purchased 12.6% of General Moly and will take six million pounds of moly from the Mount Hope project; a major Korean steel manufacturer, PO-SCO, purchased 20% of the Mount Hope moly project; Derek Raphael & Co. – a metal trader has a yearly renewable contract to buy Roca Mines' moly output, and Molibdenos y Metales – a Chilean moly producer made a strategic alliance with Moly Mines. With vast U.S. dollar reserves and an insatiable demand for moly, China is an obvious potential acquirer.

**Conclusion:** according to Jim Rogers, commodities will be in a secular bull market for at least the next decade. Given Rogers' track record, who would doubt him? In any event, we couldn't help but see how well the shares of Columbia Yukon Explorations, Inc. fit into his scenarios: moly is a “China” play, the stock and the Storie property is in a most attractive currency region, moly will benefit from a secular bull market in commodities extending to 2020 or beyond, with moly it is difficult to hold the commodity so an undervalued stock is an excellent alternative and CYU is developing a known resource. Finally, being bought out by a foreign or domestic producer/investor is one potential end game for CYU. If these conclusions are correct, CYU shareholders have a lot to look forward to in the months ahead. Hope you agree....

**Forward Looking Statements:** these presentation materials include certain statements which may be deemed to be “forward looking statements” within the meaning of section 21E of the United States Securities and Exchange Act of 1934, as amended. All statements other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events may differ materially from those forward-looking statements. Important factors that could cause actual results to differ materially from the company's expectations include (but are not limited to) market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Additional information on factors that may affect the company's results is disclosed in the company's documents filed from time to time with the British Columbia Securities Commission. This is not to be construed as an offer to buy or sell securities of Columbia Yukon Explorations Inc.

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# STORIE PHOTO GALLERY MARCH 2008

Some preliminary work being done at the town of Cassiar near the Storie property in advance of opening the Columbia Yukon mining camp in May 2008.

1. The Highway into Cassiar



4. Accessing the church/rec centre



2. Opening up the Mechanical Buildings



5. Getting the core shack ready



3. The all important bunkhouse/kitchen



6. The last original home in Cassiar

