



YukonGold

TSX: YK
OTCBB: YGDC
Frankfurt: W8Y

Yukon Gold Extends Expiry Date of Over 4-Million Share Purchase Warrants into 2009

Toronto, Canada, January 23, 2008, **Yukon Gold Corporation, Inc.** ("Yukon Gold" or the "Company"), (TSX:YK) (OTCBB:YGDC) (Frankfurt: W8Y) announces the extension of the term of the Company's 2,665,669 outstanding warrants, which were issued in connection with the Company's March 2006 private placement financing (the "March 2006 Warrants"), the term of the Company's 533,133 outstanding broker warrants, which were also issued in connection with such financing (the "March 2006 Broker Warrants"), and the term of the Company's 950,000 outstanding warrants, which were issued in connection with the Company's October 2006 private placement financing (the "October 2006 Warrants").

Each March 2006 Warrant entitles the holder thereof to purchase one common share of the Company at a price of US\$0.90 until March 28, 2008. Each March 2006 Broker Warrant entitles the holder thereof to purchase one unit of securities of the Company (each a "Unit") at a price of US\$0.60 per Unit until March 28, 2008. Each Unit will consist of one common share of the Company and one-half of a common share purchase warrant, each whole warrant (an "Underlying Warrant") exercisable to acquire one common share of the Company at a price of US\$0.90 until March 28, 2008. Each October 2006 Warrant entitles the holder thereof to purchase one common share of the Company at a price of US\$2.00 until October 4, 2008.

The March 2006 Warrants and the October 2006 Warrants have been amended, effective immediately prior to the expiry of such warrants on March 28, 2008 and October 4, 2008, respectively, to extend the term of such warrants until March 28, 2009 and October 4, 2009, respectively. The March 2006 Broker Warrants have been amended, effective immediately prior to the expiry of such warrants on March 28, 2008, to extend the term of such warrants and the Underlying Warrants until March 28, 2009. All other provisions of the March 2006 Warrants, the March 2006 Broker Warrants and the October 2006 Warrants remain unamended.

Each of the holders of the March 2006 Warrants, the March 2006 Broker Warrants and the October 2006 Warrants are at arms-length to the Company.

About Yukon Gold

Yukon Gold Corporation, Inc. (Yukon Gold) explores and develops mining properties with a commitment to moving projects towards production. Yukon Gold's 100% owned Marg deposit is an 8.2M metric tonne advanced stage copper/zinc/lead/silver deposit in the Tombstone Belt in the Yukon, Canada, 43-101 Compliant report Giroux and Carne July 2007. Currently there are 28.9M of the Company's common shares outstanding.

FOR FURTHER INFORMATION PLEASE CONTACT:

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FORWARD-LOOKING STATEMENTS: This news release contains certain "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Except for statements of historical fact relating to the company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are 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 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 projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other ecological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

Cautionary Note to US Investors – The United States Securities and Exchange Commission (SEC) limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. We use certain terms, such as “reserves,” “resources,” “geological resources,” “proven,” “probable,” “measured,” “indicated,” or “inferred,” which may not be consistent with the reserve definitions established by the SEC. U.S. investors are urged to consider closely the disclosure in our Form 10-KSB, File No. 000-51068. You can review and obtain copies of these filings from the SEC’s website at <http://www.sec.gov/edgar.shtml>.