

FOR RELEASE #06-192

August 18, 2006

MOU BENEFITS SELKIRK FIRST NATION, SHERWOOD COPPER AND YUKON

WHITEHORSE – A Memorandum of Understanding (MOU) signed today by Yukon Premier Dennis Fentie and Chief Darin Isaac of the Selkirk First Nation paves the way for a cooperative and collaborative working relationship between the two governments that will benefit all Yukon.

“We are meeting here today, at the Minto mine site on Selkirk lands, to formally commit to a strong partnership between the Yukon government and the Selkirk First Nation. This partnership is designed to ensure that this exciting new mine development provides opportunities and benefits for the Selkirk First Nation and its members, as well as for Yukon and the people and businesses of the territory,” Premier Fentie said.

The Memorandum of Understanding between the Selkirk First Nation and the Yukon government outlines how the two governments will work cooperatively on matters related to the new mine and a possible power line extension.

Highlights of the MOU include administration of encumbering rights, fiscal arrangements, regional development impacts and opportunities, and the use of land in Minto and Pelly Crossing.

“The Yukon government has demonstrated its commitment toward implementing the MOU,” Chief Darin Isaac said. “This is a large project that has come to our traditional territory and we are working cooperatively with the Yukon government and Sherwood Copper to ensure that sound environmental practices are followed.”

“This project will also provide meaningful business opportunities, employment and other benefits to Selkirk First Nation citizens and to all Yukoners,” Chief Isaac added.

The Minto mine is the first new hardrock mine to be developed in the Yukon in the last 10 years. It demonstrates how Yukon is developing a positive and robust investment climate as a result of the settlement of land claims and devolution, a competitive regulatory process, and a solid partnership between the Yukon and First Nation governments.

There are currently more than 100 people working at the Minto mine site for the company, its subcontractors and numerous other Yukon suppliers.

-30-

Contact:

Peter Carr
Cabinet Communications Advisor
(867) 667-8688
peter.carr@gov.yk.ca

Ron Billingham
Communications Analyst
(867) 667-8786
ron.billingham@gov.yk.ca