



## PRESS RELEASE

### YANKEE HAT BECOMES MAJOR PLAYER IN TUNGSTEN

#### Yankee Hat enters into an Option Agreement to acquire a five Property Tungsten Package

**Vancouver, June 11, 2008** – Yankee Hat Minerals Ltd. (TSX-V: KHT) (“Yankee Hat” or the “Company”) is pleased to announce that it has entered into an agreement (the “Option Agreement”) with Strategic Minerals Ltd. (TSX-V: SMD) to purchase five Tungsten properties located in the Yukon Territory. The property names and related ownership interest are as follows:

- The Boot: 100% interest in a drill ready property (subject to a 1% Net Smelter Return Royalty "NSR");
- The Hidden: 100% interest in a drill ready property (subject to a 1% NSR);
- The Track: 100% interest in a drill ready property (subject to a 2% NSR);
- The Meloy: 100% interest in a grass roots exploration property (subject to a 1% NSR); and
- The Obvious: 100% interest in a grass roots exploration property (subject to a 1% NSR).

Tungsten is an extremely hard, heavy, steel-grey to white metal that is one of the heaviest of all the elements and considered remarkable for its robust physical properties and vast uses. In its purest form it is quit pliant and can be easily processed. Tungsten’s alloys and some compounds cannot be substituted in many important applications in different fields of modern technology. Commercially, Tungsten has a wide range of uses, the largest of which is as tungsten carbide, a wear-resistant material used by each of the mining, petroleum, military, construction, metalworking and jewelry industries. Tungsten is also widely used in high-tech electronic equipment, due to its high strength and durability. It can also be drawn into very thin metal wires that have a high melting point similar to the temperature on the sun.

Yankee Hat’s multiple Tungsten acquisitions come during a time of strong Tungsten market fundamentals. China, until 2005, was the world’s largest exporter of Tungsten concentrates. Industrialization in China has resulted in the government there restricting Tungsten exports and this has resulted in dramatic increase in the price of this strategic metal with severe supply shortages outside of China.

The following is a discussion of the properties including general plans for future exploration and may include some historic exploration and development information that is not NI 43-101 compliant and therefore may not be reliable.

#### **The Boot**

The Boot property is situated 30 kilometers south of the Robert Campbell Highway. It was tested with 2,646 meters of diamond drilling in 20 holes during 1979-80 by Chevron Minerals Ltd. Numerous intersections ranging between 0.5% and 1.5% tungsten trioxide were obtained. The best interval averaged 1.95% tungsten trioxide and 0.6 g/t gold over 5.18 meters. The best surface exposure graded 5.88% tungsten trioxide and 1.7 g/t gold across 1.8 metres. These values are historical and are not NI 43-101 compliant. Drilling to date is too wide spaced to allow for a resource calculation. Approximately 1,000 meters of drilling is planned for 2008. The main exploration target is a conventional underground mine



but potential also exists for smaller open pits that could be “high-graded” at times when Tungsten prices are projected to be particularly strong, such as the current market conditions.

### **The Hidden**

The Hidden property is located 15 kilometers west of the South Canal Road in the southern Yukon. It hosts stockwork and skarn tungsten mineralization that appears to be localized by fault structures. Soil geochemical and panning surveys have identified a 2,000 meter by 800 meter area of strong anomalous results within which is a 600 meter by 250 meter area of extremely anomalous values. Previous diamond drilling tested beneath an area of skarn float that averaged about 1.2% tungsten trioxide on surface. The best hole returned 0.95% tungsten trioxide over 2.13 meters from a clay altered fault that may be a feeder to the skarn. These values are historic and not NI 43-101 compliant. The core of the geochemical panning anomaly has never been drilled and will be the main target of a 900 meter drill program planned for 2008. The objective of this program and future drilling will be to outline an open pitable resource.

It is Yankee Hat’s plan to set up a base camp this summer either on the Boot property or near the recently optioned Rare Earth Element Lancer Project (see April 8, 2008 Press Release) which is situated between the Boot and Hidden properties. From this base camp, a crew will conduct extensive drill programs on each of the three properties.

### **The Track**

The Track property is drill ready. A 2007 geophysical survey identified a pronounced magnetic low extending south from a previously drilled skarn showing. The anomaly is in an overburden covered area that has not been drill tested. Previous drilling at the north end of the anomaly returned an intersection grading 0.34% tungsten trioxide over 12.8 m. No work is planned at the Track property for 2008.

### **Meloy and Obvious**

The Meloy and Obvious properties are grass root prospects that host undrilled, but attractive tungsten showings. For example on the Obvious property, numerous scheelite-bearing magnetite skarn samples grading between 1.0% to 6.0% tungsten trioxide have been collected from float and outcrop. These values are historic and not NI 43-101 compliant. It is the Company’s intention to perform exploration on both properties during the summer of 2008 so that a drilling program can be set for 2009.

Under the terms of the Option Agreement, Yankee Hat would issue up to 10 million of its common shares to Strategic Metals Ltd. in four installments to earn a 100% interest in the subject properties (net of the above disclosed NSRs). These shares are to be issued as per the following schedule: 1.0 million shares upon approval of the TSX Venture Exchange, and then at the option of Yankee Hat, 2.0 million shares on or before December 31, 2008, an additional 3.0 million shares on or before December 31, 2009 and an additional 4.0 million shares on or before December 31, 2010. The completion of the sale is also subject to Yankee Hat completing exploration expenditures of \$1.0 million prior to December 31, 2008, an additional \$1.5 million prior to December 31, 2009 and an additional \$2.5 million prior to December 31, 2010. It is an arms length transaction. A Finders Fee may be paid by the Company in accordance with the policies of the TSX Venture Exchange. The transaction is also subject to TSX Venture Exchange approval.

Please note that a mistake was made in the Company’s announcement on April 8, 2008 relating to the above mentioned option agreement for the Rare Earth Element Lancer Project. The correct allocation of



the shares under the terms of the Option Agreement has Strategic Metals Ltd. and Ron Berdahl receiving 4,000,000 and 2,666,666 common shares respectively, to be issued one-third upon TSX Venture Exchange approval of the acquisition, one-third on February 10, 2009 and the final installment on February 10, 2010.

The acquisition of the Tungsten Property Package is consistent with the Company's strategy of acquiring advanced stage exploration projects, focusing on minerals that have strong underlying commodity price fundamentals.

The transaction is subject to TSX Venture Exchange approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**

"P. Bradley Kitchen"

P. Bradley Kitchen  
President, Director

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