



## PRESS RELEASE

### YANKEE HAT ACQUIRES ADVANCED STAGE COPPER PROPERTY

**Vancouver, April 3, 2008 – Yankee Hat Minerals Ltd. (TSX-V: KHT)** (“Yankee Hat” or the “Company”) is very pleased to announce that it has entered into a Letter of Intent to acquire up to 100% interest (subject to a 2% Net Smelter Return “NSR”) in a past producing mineral property known as Lobo del Norte, located in the extreme southern part of the Whitehorse Copper Belt in the Yukon Territory.

The Lobo del Norte project is a historic producer and contains several mineralized occurrences. In 1971, two separate open pits were mined on the project while an additional underground operation was being prepared.

The Lobo del Norte property consists of approximately 27 mineral claims located 20 kilometers southwest of the city of Whitehorse. The Whitehorse Copper Belt, in which the claims are located, is Yukon’s most significant historic copper producing region and consists of a 30-kilometer long trend of high grade copper deposits. Mining within the belt dates back to the 1900s. With the current record high prices for copper, there has been a renewed resurgence of exploration activity in the belt.

Mineralization at Lobo del Norte is predominately skarn related. Skarn deposits have been a major source of copper worldwide and are typically high grade (1-2% Copper) and range in tonnage from 1 to 100 million tonnes (“Mt”); although some exceptional deposits exceed 300 Mt. The Craigmont skarn deposit, located in central British Columbia, for instance, produced 37 Mt grading 1.3% Copper.

Due to the property’s proximity to Whitehorse and accessibility, drilling and exploration at Lobo del Norte is possible year round. Historic work on the project is extensive and several mineralized copper zones and occurrences have been identified that remain to be tested and fully defined using modern geoscience techniques.

Under the terms of the Letter of Intent Lobo del Norte Exploration Inc. (the “Vendor”) will grant Yankee Hat sole and exclusive rights to earn up to a 100% in the property (subject to the 2% NSR referred to above) for cash payments totaling \$1,050,000 in accordance with the following schedule:

- \$30,000 upon execution of the Letter of Intent;
- \$170,000 upon receipt of regulatory approval for the transaction, including completion of a NI 43-101 Report on the Property (the “Closing Date”);



- \$350,000 payable on the first anniversary of the Closing Date;
- \$500,000 payable on the second anniversary of the Closing Date.

In addition, the Company will issue a total of 2.7 million common shares in accordance with the following schedule;

- 700,000 common shares payable on the Closing Date;
- 1.0 million common shares payable on the first anniversary of the Closing Date; and
- 1.0 million common shares payable on the second anniversary of the Closing Date.

The Company will also have to complete a total of \$1,250,000 in exploration expenditures on the Property in accordance with the following schedule:

- \$100,000 on or before the first anniversary of the Closing Date;
- an additional \$250,000 on or before the second anniversary of the Closing Date;
- an additional \$400,000 on or before the third anniversary of the Closing Date; and
- an additional \$500,000 on or before the Fourth anniversary of the Closing Date.

Also, the Company will issue at its option 2.0 million shares or \$2.0 million in cash in accordance with the following performance milestones;

- 1.0 million common shares (or \$1.0 million cash) upon completion of a feasibility study
- 1.0 million common shares (or \$1.0 million cash) upon commencement of commercial production.

Provided that the option is in good standing, Yankee Hat will have earned a 50% interest in the property once the Company has incurred a total of \$350,000 of exploration expenditures and a 100% interest after incurring an additional \$700,000 of expenditures on the property.

The Letter of Intent will be replaced with a formal definitive Agreement to be entered into once Yankee Hat has completed its due diligence title review. Yankee Hat has 120 days from the date of the Letter of Intent to complete this review to its satisfaction. A finders' fee may be paid in connection with this transaction according to the TSX Venture Exchange guidelines.

“The Lobo del Norte property is an advanced stage property with a significant history of production. Past production was facilitated by discoveries using now outdated methods. Yankee Hat’s opportunity is for major discovery and expansion by conducting the first exploration of this prolific property with modern technology and geographical interpretation. Our technical team has a history of advancing properties from an early stage into production and that is our aim at Lobo del Norte.” explained Terence Schorn, P.Geo., Chairman of Yankee Hat.



The transaction is subject to TSX Venture Exchange approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**

"P. Bradley Kitchen"

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