

# Yellowhead Mining Inc.: 2017 Second Quarter Report

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VANCOUVER, Aug. 16, 2017 - [Yellowhead Mining Inc.](#) ("Yellowhead" or the "Company") (TSX-V: YMI), reports its results of operations for the three months ended June 30, 2017.

For the full condensed consolidated interim financial statements and management discussion & analysis for the second financial quarter ended June 30, 2017, please see SEDAR at [www.sedar.com](http://www.sedar.com) or the Company's website at [www.yellowheadmining.com](http://www.yellowheadmining.com).

## Second Quarter 2017

During the second quarter of 2017, the Harper Creek Project ("Project") remained on care and maintenance, however, at the present time, the Board of Directors of the Company continues to investigate the potential of raising additional equity funds to complete the EA Review process for the Project.

On June 9, 2017 the Company consolidated 12 old shares for 1 new common share, and the share records were adjusted retrospectively.

Accordingly, at June 30, 2017 the Company had 10,313,088 common shares issued and outstanding (December 31, 2016 &#8211; 10,313,088).

## Summary of Second Quarter Results

(Amounts are expressed in thousands of Canadian dollars, except per-share amounts)

	2017	2016
Quarter Ended	30-Jun	30-Jun
Administrative expenses	\$ 135	\$ 134
Exploration and maintenance expenses	101	43
Other income	(1)	(2)
Net loss and comprehensive loss for the period	235	176
Basic and diluted loss per share for the period	\$0.02	\$0.02

Note  
that  
the  
basic  
and  
diluted  
loss  
per  
share  
has  
been  
adjusted  
retrospectively  
for  
the  
12

to  
1  
common  
share  
consolidation

Yellowhead has no revenue from operations. Results can fluctuate significantly from period to period due to the level of development activities on the Project.

### **Review of Quarterly Results**

In Q2 2017, under the care and maintenance program at the Project site, as compared to Q2 2016:

- Administrative expenses remained constant, as they were \$135K in Q2 2017 as compared to \$134K in Q2 2016, and
- Exploration and evaluation expenses increased \$59K, mostly due to \$67K of environmental assessment charges incurred during the quarter in preparation for the potential completion of the environmental assessment for the Project.

## Cash and Cash Equivalents

Working capital further decreased \$235K in Q2 2017 from \$421K at March 31, 2017 to \$186K at June 30, 2017. Included in working capital were cash and cash equivalents of \$220K (December 31, 2016 - \$618K).

## Outlook

At the present time, the Board of Directors of the Company continues to investigate the potential of raising additional equity funds to complete the EA Review process for the Project.

## About Yellowhead Mining Inc.

[Yellowhead Mining Inc.](#) is a development stage company with a 100% interest in the Harper Creek Project, located in the North Thompson - Nicola region of British Columbia, Canada.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Forward Looking Statements

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is 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 anticipated in the forward-looking statements, including, among others, the accuracy of mineral grades and related assumptions, inherent operating risks, planned expenditures, proposed exploration and development at the Harper Creek Project, operating and economic aspects of the Harper Creek Project, as well as those risk factors identified in the Company's Annual Information Form filed under the Company's SEDAR profile. Yellowhead undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. More detailed information about potential factors that could affect projected results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Yellowhead.*

SOURCE [Yellowhead Mining Inc.](#)

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