

Yukoterre Appoints New Chief Executive Officer

TORONTO, May 08, 2020 -- YUKOTERRE RESOURCES INC. ("Yukoterre") (CSE:YT), is pleased to announce the appointment of Kenny Choi to the role of Chief Executive Officer, effective immediately.

The appointment of Mr. Choi follows the resignation of Rene Bharti as the Chief Executive Officer and as a director of Yukoterre.

Mr. Choi is a corporate lawyer who is corporate secretary and legal consultant to various TSX and TSX Venture listed companies in the mining and technology industries. He was previously an associate at a large Toronto corporate law firm, where he worked on a variety of corporate and commercial transactions. Mr. Choi studied at Western University, where he obtained a Juris Doctor from the Faculty of Law and an Honours Business Administration degree from the Ivey Business School. Mr. Choi is also the Corporate Secretary of Yukoterre.

About Yukoterre

Yukoterre is engaged in the business of mineral exploration and the acquisition of mineral property assets in the Yukon Territory. Its objective is to locate and develop mineral properties of merit and to conduct its exploration program on the Division Mountain Property. For more information, please refer to Yukoterre's prospectus dated June 26, 2019 available on SEDAR (www.sedar.com).

Further Information

For further information, please contact:

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Forward-Looking Statements

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the future plans or intentions of the Corporation. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the oil and gas industry. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Corporation does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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