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Government of Yukon Strengthens Relationship with South Korea

WHITEHORSE – Economic Development Minister Jim Kenyon is pleased to announce the recent signing of a Memorandum of Understanding (MOU) Amendment with South Korea's key government-owned resources company, Korean Resources Corporation (KORES). The MOU is a commitment to the ongoing relationship between Yukon and South Korea.

"Yukon government is continuing to pursue investment and business opportunities by expanding our focus in the Asian region," Kenyon said. "Signing this amendment with KORES will continue to enhance our relationship with the Korean investor market and will help grow and diversify Yukon's private sector."

The objective of this MOU is to promote investment in the exploration and development of Yukon's mineral resources. Through the exchange of information and ongoing collaboration on matters of mutual interest, Yukon government and KORES will continue to explore investment opportunities.

"Yukon government is committed to promoting Yukon companies and opportunities to foreign investors, while ensuring that Yukon receives maximum benefits from these investments," Kenyon added.

Kenyon and Deputy Minister Harvey Brooks traveled to Seoul, the Republic of Korea's capital city, for the signing ceremony. Their visit to South Korea included meetings with the embassy to further explore opportunities for Yukon businesses, including a focus on the cultural industries sector.

A meeting with executives from Korea Zinc Company was also part of the visit. Korea Zinc recently invested in Selwyn Resources to further the developments of the Selwyn project in eastern Yukon, one of the world's largest undeveloped resources of zinc and lead.

For the past several years, Economic Development has been promoting Yukon's resources and investment potential to the Asian region, achieving significant deals between Yukon-based companies and Chinese investors. Focusing attention on South Korean investors is part of Yukon government's larger investment attraction strategy to develop export markets and seek additional Asian investment in Yukon.

-30-

Attachment: photo

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Photo: Economic Development Minister Jim Kenyon and Mr. Shin-Jong Kim, president of KORES, signing the Memorandum of Understanding.