



Yukon-Nevada Gold Corp.

STIPULATED FINAL SETTLEMENT WITH GOLDEN EAGLE FILED

Vancouver, BC – August 26, 2010 – Yukon-Nevada Gold Corp. (Toronto Stock Exchange: YNG; Frankfurt Xetra Exchange: NG6) is pleased to announce that it has settled the dispute between its wholly owned subsidiary, Queenstake Resources Ltd. (“Queenstake” or the “Company”) and Golden Eagle International Inc. (“GEII”), arising out of Queenstake’s termination in 2009 of GEII’s arrangement to restart operations at the Jerritt Canyon mine.

The parties have agreed to terms of settlement and have filed a stipulation to dismiss the case, without any admission of liability by any party, in the Elko, Nevada Court. The dismissal includes the dismissal with prejudice of counterclaims and third party complaints filed by GEII against Queenstake Resources, Ltd., Yukon-Nevada Gold Corp., and François Marland, who currently serves as a Director of YNG. The parties have agreed to each bear their own attorney fees and costs.

In full settlement, Queenstake will pay GEII a total of \$3,467,152 over the next four months, and Yukon-Nevada Gold Corp. will deliver 2 million shares of its issued and outstanding common stock to Golden Eagle on or before October 20, 2010.

Yukon-Nevada Gold Corp. is a North American gold producer in the business of discovering, developing and operating gold deposits. The Company holds a diverse portfolio of gold, silver, zinc and copper properties in the Yukon Territory and British Columbia in Canada and in Nevada in the United States. The Company's focus has been on the acquisition and development of late stage development and operating properties with gold as the primary target. Continued growth will occur by increasing or initiating production from the Company's existing properties.

For more information please contact:

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If you would like to receive press releases via email please contact nicole@yngc.ca and specify "Yukon-Nevada Gold Corp. releases" in the subject line.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

WARNING: The Company relies upon litigation protection for "forward-looking" statements.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.