



# Yukon-Nevada Gold Corp.

## YUKON-NEVADA GOLD CORP. CLOSES FINAL TRANCHE OF PRIVATE PLACEMENT

**Vancouver, BC – August 31, 2009 – Yukon-Nevada Gold Corp. (Toronto Stock Exchange: YNG; Frankfurt Xetra Exchange: NG6)** Robert Baldock, the President of Yukon-Nevada Gold Corp. (the "Company"), announces that the Company has closed its \$4,105,000 non-brokered private placement for a total of 41,050,000 units (the "Units") at a price of \$0.10 per Unit. As reported in a previous news release dated August 10, 2009, the first tranche closed on August 7, 2009 representing new Capital of \$1,882,972 for which the Company issued 18,829,720 units.

Each Unit will consist of one common share (a "Share") and one share purchase warrant (the "Warrant"). The Warrant can be exercised to purchase one additional common share (a "Warrant Share") at a price of \$0.125 per share within 30 months of closing of the private placement.

In accordance with securities legislation currently in effect, the Shares, the Warrants and the Warrant Shares will be subject to "hold period" of four months plus one day from the date of issuance of the aforesaid securities expiring on December 29, 2009.

The proceeds of the private placement transaction will be used for the resumption of milling at the Company's Jerritt Canyon Mine, Nevada and for working capital.

### **Yukon-Nevada Gold Corp.**

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If you would like to receive press releases via email please contact [nicole@yngc.ca](mailto: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.*