

# ULTRA URANIUM CORP

501 - 905 West Pender Street, Vancouver, BC V6C 1L6  
Telephone: (604) 682-7159 ~ Facsimile: (604) 669-5886  
www.ultrauranium.com ~ Email: [ir@ultrauranium.com](mailto:ir@ultrauranium.com)

Trading Symbol: ULU  
February 2, 2007

12g3-2(b): 82-1669  
Standard & Poor's Listed

---

## \$3.0M PRIVATE PLACEMENT CLOSED

---

Ultra Uranium Corp. ("Ultra" or the "Company") (TSX.V-ULU) announces that, further to its news release of December 29, 2006 and January 10, 2007, it has completed its \$3.0M private placement. The Company is issuing 3,600,000 units of its securities at \$1.20 per unit, each unit consisting of one common share and one two-year transferable share purchase warrant with each such warrant entitling the holder thereof to purchase one additional common share of the Company at a price of \$1.80 per share. The warrants are subject to an accelerated expiry, wherein the expiry period of the warrants may be reduced, upon notice to holders and at the election of the Company, if the closing price of the shares is equal to or greater than \$2.80 per share for 10 consecutive trading days after any applicable hold periods. If this condition is met and the Company so elects, the exercise period will be reduced to 25 business days from the date notice is provided by the Company to the warrant holders. The securities are restricted from trading until June 2, 2007. In connection with the private placement the Company is issuing 82,499 units and 125,833 warrants in finder's fees which securities are also restricted from trading until June 2, 2007.

## ULTRA URANIUM CORP.

Per: "Raymond Roland"  
Raymond Roland  
President

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*