

ULTRA URANIUM CORP

Trading Symbol: ULU

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CRACKINGSTONE, URANIUM CITY, SASKATCHEWAN DRILLING ENCOUNTERED UP TO 24 METERS RADIOACTIVE MINERALIZATION

Ultra Uranium Corp. ("Ultra") (TSX.V-ULU) has been advised of 10 diamond drill holes totaling 1663.4 meters have been completed, on the Crackingstone property west of Uranium City, Northern Saskatchewan.

All holes have reportedly intersected radioactive mineralization over variable widths. Eight holes tested a 600 meter strike length of a 2 km long conductor starting from Beck 94 showing. Drilling is located in the north of claim S-108022 (Crackingstone). Hole-depths range from 90.5 meters to 285.3 meters. Uranium mineralization intersected in the drilling is very similar to that observed at Beck 94 during the 2007 surface sampling program. A representative grab sample collected from Beck 94 during the 2007 sampling program assayed 1.24% U3O8.

Multiple zones of radioactive mineralization have been encountered in all drill holes. Yellow staining is frequently noted in the core, associated with radioactive mineralization. Uranium mineralization is usually contained in fractured and sheared, altered, hematized, chloritized and carbonatized sedimentary, and felsic intrusive rocks, and sometimes in pegmatitic rocks. Graphite, biotite and sulphide mineralization have also been noted in the radioactive mineralized zones. The mineralized widths vary from 0.1 meters up to 24 meters.

Several known uranium showings are located further north, east and west of this conductor. The Beck 48 (the "Adit") showing is located 500 meters north of the present drilling. A grab sample taken in 2006 from this Adit returned an assay of 7.72% U3O8. The remaining drill program will continue testing the conductor northward for an additional 900 meters. These drill holes will test the intersection points of four additional cross-structures along strike. High radon gas anomalies were detected along this conductor in proximity to these cross-structures. The Cinch Uranium Mine is located at the intersection point of the Black Bay Fault with the Crackingstone Fault. Beck 94 appears to be located at the intersection point of the NE striking Boom Lake Fault with the Crackingstone Fault (south splay cross fault). Uranium mineralization has also been intersected in holes C9 and C10 which are located at and on a cross-structure (65,350 + cps reading in 2007 sampling). At least three more holes are proposed on this cross-structure. The 2006-2007 winter geophysical survey identified a total of 25 conductors on this claim. Many of these conductors are coincident with known uranium occurrences and many of these conductors have not been drill tested.

The program is about 55% completed. Another 10 additional holes are planned to test the northerly extension of the conductor.

This news release was reviewed and approved for technical disclosure by Raymond A. Bernatchez, P.Eng., Consulting Geologist, an independent qualified person under NI 43-101.

Ultra has an option to acquire a 65% interest in the Orbit Uranium Project, which adjoins the Crackingstone Uranium Project. To earn a 65% interest in the Orbit Uranium Project, Ultra must pay International Montoro Resources (“Montoro”) (TSX.V-IMT) and Belmont Resources Inc. (“Belmont”) (TSX.V-BEA) a total of \$150,000 cash, issue 175,000 common shares and complete \$2 million in exploration expenditures over three years. Exploration expenditures of a minimum \$300,000 required in the first year have been incurred. Upon Ultra earning a 65% interest in the Orbit Uranium Project, it will have the right to acquire a 65% interest in the Crackingstone Uranium Project. By either incurring three times the amount of exploration and development expenditures incurred by Montoro and Belmont within four years or incur a combination of exploration and development expenses and payments in shares and/or cash at Ultra’s option. Ultra’s right to earn into the Crackingstone Uranium Project is exercisable for a period of one year after the latest date for Ultra to earn its interest in the Orbit Uranium Project.

Ultra holds 100% interests in the Kalnica-Selec uranium project in Slovakia, as well as the Buck Lake Platinum, Palladium, Nickel and Copper project and Gwyn Lake gold project in Northern Ontario.

Ultra’s common shares are listed and called for trading on the TSX Venture Exchange with the trading symbol “ULU”. Information on Ultra Uranium Corp. can be accessed at www.ultrauranium.com.

ULTRA URANIUM CORP.

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