U3O8 CORP

The **Uranium** Discovery Company

www.u3o8corp.com

South American-Focused: U3O8 Corp. is a Canadian exploration company, focused on growing its uranium resource base to meet the rising demand for clean nuclear power. We are a dominant explorer with one of the strongest balance sheets and most advanced uranium portfolios in South America – a promising new frontier for uranium exploration and development. U3O8 Corp. is poised to make potentially significant uranium discoveries in Guyana, Colombia and Argentina in the short-term.

Solid balance sheet	>$6 million in cash to advance resource expansion & drive exploration
Strong uranium portfolio with three near-term discovery opportunities:	
NI 43-101 resource	• Initial NI 43-101 resource in the Kurupung Project, Guyana that is emerging into a large uranium system • Geologically similar to albitite-hosted deposits worldwide that have resources typically in the 50-130mlb range
Historic resource	• 38mlb historic resource[1] in the Berlin Project, Colombia • Presence of vanadium, molybdenum & phosphate as possible by-products
Near-resource potential	• Laguna Salada Project in Argentina is being prepared for NI 43-101 resource estimation
Grassroots exploration	• Argentina – holdings adjacent to the country's largest deposits • Roraima Basin in Guyana – look alike of Athabasca Basin
Favourable jurisdictions	Broad geographic presence in multiple, highly prospective regions
Proven, discovery-orientated team	Track record of discoveries & experience in South America, uranium exploration, resource development, financial markets

Favourable Prospective Countries: U3O8 Corp. expects to benefit from a strong land position in the favourable jurisdictions of:

Guyana – English-speaking democracy within the British Commonwealth, established mining regime, development of mineral resources is a key economic growth strategy.

Colombia – significantly under-explored for uranium, State fostering a strong mining industry through the private sector.

Argentina – domestic nuclear power producer, historic uranium producing country, State-owned deposits under development, CNEA[2] estimates 120mlbs in "exploration targets". U3O8 Corp. is poised to capitalize on expected positive regulatory change in the short-term.

(1) Berlin historic resource of 12.9 million tonnes at a grade of 0.13% U_3O_8 (38 million pounds U_3O_8). The Berlin resource estimate is historical and is reported in Castano, R. (1981), Calcul provisoire des reserves geologiques de Berlin, sur la base des resultants des sondages, unpublished Minatome report, 15p. There has been insufficient exploration work completed to verify the historic estimate. U3O8 Corp. is not treating the historical estimate as current mineral resources and it should not be relied upon or considered a NI 43-101 compliant resource. As the 38 million pound U_3O_8 estimated is based only on 11 widely-spaced drill holes, it is regarded by U3O8 Corp. as merely an indication of the magnitude of the uranium resource potential of the southernmost 4.4 kilometre long portion of the syncline containing the Berlin uranium mineralization.

(2) CNEA – Argentina's National Atomic Energy Corporation

TSX-V: UWE

QUICK FACTS

A Dominant South American Uranium Explorer
Strong team, strong treasury, strong uranium portfolio in next frontier for uranium discoveries

NI 43-101 Uranium Resource
Open for growth; Peer deposits typically in 50-130mlb range

Significant Historic Resource
38mlb[1] at 0.13% U_3O_8

Poised for Multiple Near-Term Discoveries
Near-discovery opportunities in Guyana, Colombia and Argentina

SHARE CAPITAL

Shares Outstanding
54 million

Fully Diluted
58 million

Cash
>$6 million

MANAGEMENT & BOARD

Dr. Keith Barron, Director
Bryan Coates, Director
David Constable, Director
Sheldon Inwentash, Director
Richard Patricio, Director
Stewart Taylor, Director

Dr. Richard Spencer, President & CEO
Carmelo Marrelli, CFO
Rick Cleath, VP (Guyana)
Dr. Hugo Bastias, VP (Colombia/Argentina)
Philip Williams, VP Business Development
Nancy Chan-Palmateer, VP, IR

May, 2010

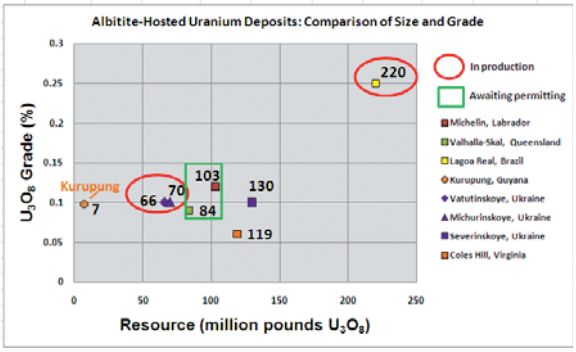
GUYANA

Kurupung Project – Albitite-Hosted Uranium

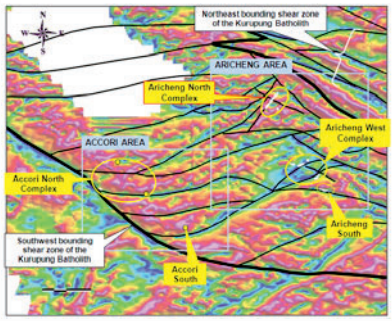
Initial NI 43-101 resource, strong growth – 5.8mlb at 0.10% U_3O_8 (Indicated) and 1.3mlb at 0.09% U_3O_8 (Inferred) in two uranium-bearing structures. Mineralization remains open along trend and at depth. Uranium in the Kurupung is analogous to albitite-hosted deposits worldwide that typically host resources in the 50-130mlb range, contained within clusters of mineralized structures.

Resource build-up – Five areas of related uranium-bearing structures have emerged so far with potential to grow current resource. Ongoing exploration aims to show that the Kurupung could host 30-50mlb of uranium[3], aggregated from multiple mineralized zones.

Similar to Albitite-Hosted Deposits Worldwide



Magnetics of Kurupung Uranium District



Clusters of mineralized structures emerging in the Kurupung: Aricheng North Complex, Aricheng West Complex, Aricheng South, Accori North and Accori South

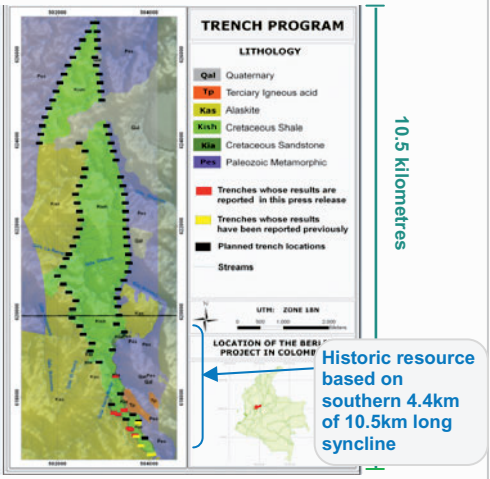
ARGENTINA

Laguna Salada, Chubut Province – Surficial Uranium

Near-resource potential – Laguna Salada hosts uranium at surface to three metres depth within unconsolidated gravel. Uranium appears leachable suggesting a low-cost mining opportunity. The project is now being prepared for NI 43-101 resource estimation intended for completion in 2010.

Semi-desert landscape of Laguna Salada Project

Berlin Project Map



COLOMBIA

Berlin Project, Caldas Province Pho sphatic Shale Uranium

Verifying significant grades in historic resource – First trench results showing grades similar to historic assays. Berlin is a 38mlb[1] historic resource at 0.13% U_3O_8 associated with vanadium, molybdenum and phosphate as potential by-products, based on only 4.4km of a 10.5km long mineralized trend. Work plan underway to confirm the historic potential with aim to undertake a NI 43-101 resource estimate in 2011.

Berlin Project - Assays from Trenching

Trench Number	Estimated True Width of Mineralization (m)	Assay Values			
		U_3O_8 (%)	V_2O_5 (%)	P_2O_5 (%)	MO (ppm)
Tb0	1.03	0.090	0.82	18.46	278
Tb1	1.28	0.117	0.88	3.79	839
Tb2	1.73	0.213	0.98	4.31	162
Tb3	1.36	0.083	0.94	5.52	165
Tb4	1.22	0.091	1.38	19.92	181
Tb4du	1.48	0.127	1.03	11.47	49
Tb5	2.96	0.108	0.72	8.56	81
Tb6	1.86	0.110	0.72	12.95	33
Tb8	1.20	0.099	0.61	13.92	10
Tb10	0.82	0.068	1.03	15.70	115
Tb11	0.56	0.038	0.85	3.65	14
Tb12	1.72	0.101	0.51	5.25	196

(3) *Goal to show that the Kurupung has the potential to host a conceptual resource of 20-30 million tonnes grading 0.08% to 0.10% U_3O_8 (for an estimated 30-50 million pounds U_3O_8) aggregated in multiple structures.*

EXPLORATION GOALS 2010

Guyana
Kurupung Project – grow pipeline of uranium-bearing structures towards 30 to 50mlb U_3O_8 size objective

Colombia
Berlin Project verification trenching & drilling program, metallurgical tests to position for NI 43-101 resource estimation in 2011

Argentina
Laguna Salada Project – complete NI 43-101 resource estimate by end of 2010

URANIUM DEMAND

International uranium supply shortages in face of rising energy consumption

Global demand to reduce greenhouse gases and produce affordable, clean nuclear energy

Escalating nuclear power programs in countries such as China, India, Russia, UK

Growth in supply dependent on new uranium discoveries in stable jurisdictions

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