



U308 Corp. Commences Helicopter Radiometric Survey

Toronto, Ontario – November 8, 2007 – **U308 Corp. (TSX Venture: UWE)** (“U308.” or “Company”) is pleased to announce that an aerial radiometric survey of the exposed Roraima basement unconformity is currently underway to provide detailed results related to the underlying unconformity. A Bell Long Ranger helicopter is being employed as it has the capability to follow the steep topographic undulations of the escarpment area.

The Company has exclusive uranium exploration rights in two permitted areas in the Roraima Basin area of Guyana. The Permit Area A property covers approximately 579,500 hectares. The Permit Area B property covers approximately 750,900 hectares. This latter area is of particular interest as it is geologically similar to the unconformity-related uranium deposits in the Athabasca Basin region in Saskatchewan.

“The Company is excited about the additional radiometric spectrometer detail that will be gathered with the aid of the helicopter program” stated Allan Ibbitson President and C.E.O. “The work is an extension of the data gathered in the 14,000 line kilometer airplane radiometric program performed in the fall of 2006. For safety reasons, the airplane was limited in its ability to fly close to the escarpment and this helicopter survey will greatly enhance our ability to detect new targets and provide details of anomalies previously identified.”

The 12,000 line kilometer survey involves a spectrometer that utilizes a 1024 cubic inch NaI crystal to measure gamma radiation. During the course of the four-week program, radiometric data will be collected parallel to and in close proximity to the escarpment which defines the thinner leading edge of the Roraima basin. The survey will also include radiometric reconnaissance of the river drainages that perforate the escarpment edges.

Once the survey has been completed, the data will be compiled and analyzed. This data along with surface reconnaissance work already underway at the base of the escarpment will aid in identifying potential, unconformity-related uranium mineralization and potential drill targets. Follow-up of the newly identified airborne anomalies will begin in earnest in Q1 2008.

The Company also wishes to update the ongoing Phase II drill program in the Aricheng area of Permit “A”. To date, 24 holes have been completed from the planned 36 hole Phase II program, which began in August of this year. As a result of a backlog at the assay lab, the Company still awaits a complete reporting of all assays in certain Aricheng areas.

Four additional radioactive anomalies have been identified in the Accori area, located six km west of the Aricheng camp as part of the ongoing regional reconnaissance program in Permit A. These anomalies will be drill tested following completion of Phase II drilling at Aricheng.

About U3O8 Corp.

U3O8 Corp. is a Canadian junior mineral exploration company based in Toronto, Canada. Currently focused on uranium exploration in the Roraima Basin area of Guyana, South America, U3O8 Corp.'s primary business objective is to acquire, explore and develop uranium projects in the Americas. Under its current exploration schedule, the Company expects to be fully funded for the next three years.

Richard Cleath, Vice President of U3O8 Corp, a qualified person within the definition of that term in National Instrument 43-101 of the Canadian Securities Administrators, has supervised the preparation of and verified the technical information contained in this news release. For further details on the property interests of the Company, please refer to the technical report entitled "Technical Report on the Prometheus Uranium Project" dated September 15, 2006 as amended and restated December 12, 2006 authored by Clinton Davis, available on SEDAR at www.sedar.com.

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of U3O8 Corp., including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependence upon regulatory approvals and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

For more information:

Allan Ibbitson
President & C.E.O.
(416) 868-1491
allan@u3o8corp.com

or

Michelle Leavy
Manager, Investor Relations
(416) 868-1491
michelle@u3o8corp.com

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

U3O8 Corp.
TSX-V: UWE
Shares Issued and Outstanding
Basic: 23,057,700
Fully diluted: 25,676,000