



U3O8 Corp. Reports Intersection of 2.6 lbs per ton (0.13%) U₃O₈ over 34m from Aricheng South

Toronto, Ontario – April 10th, 2008 – **U3O8 Corp. (TSX Venture: UWE)** (“U3O8” or the “Company”) reports significant intercepts of uranium mineralization from additional drilling on the Aricheng South target area located in Reconnaissance Permit A, Guyana, South America.

The assay results reported here are from the first 10 holes in a 30-hole, 5,000m drill program planned for the Aricheng South structure. On the basis of the results received, this program has been increased to a 50-hole, 9,000m campaign that is expected to be completed in June, 2008. The objective of the expanded drill program is to intersect the mineralized structure at approximately 25m intervals and, upon completion of the drill program, the Company will assess whether a mineral resource estimate is warranted on the Aricheng South structure. A decision to proceed would result in a mineral resource estimate being completed in the fourth quarter of 2008.

The current Phase III drilling follows two prior drill campaigns at Aricheng South as follows:

- Phase I, a 5 diamond drill hole campaign for 761 metres, results of which were released on August 1st, 2007 (available on SEDAR at www.sedar.com and at www.u3o8corp.com); and
- Phase II, a 16 diamond drill hole program for a total of 2,066 metres, assay results of which were released on February 26th, 2008 (available on SEDAR at www.sedar.com and at www.u3o8corp.com).

Aricheng South Phase III Highlights:

Hole number	Intersection				Grade	
	From (m)	To (m)	Core length (m)	Estimated true width (m)	% U ₃ O ₈	*lbs / short ton U ₃ O ₈
ARS-024	101.0	115.5	14.5	13.6	0.110	2.2
ARS-026a	76.5	103.5	27.0	26.3	0.115	2.3
ARS-027	85.5	120.5	35.0	34.5	0.131	2.6
ARS-029	125.5	135.5	10.0	9.1	0.122	2.4
ARS-030	85.0	89.5	4.5	4.4	0.235	4.7
ARS-031	75.5	80.0	4.5	4.2	0.178	3.6

* Note: 1 short ton = 2,000lbs or 0.907 metric tonnes

Dr. Richard Spencer, U3O8 Corp's President and CEO commented, "Ongoing exploration results indicate that the Kurupung Batholith contains multiple mineralized structures similar to those of the historic Beaverlodge district situated adjacent to the Athabasca basin in Saskatchewan. U3O8 Corp's strategy in the Kurupung Batholith, which lies adjacent to the Roraima basin in Guyana, is to develop a succession of targets that can be advanced sequentially towards resource definition. To this end, the results reported here are the first available from close-spaced drilling designed to determine whether a mineral resource can be defined for the Aricheng South structure. On completion of this drill program the Aricheng North target will be subjected to similar, close-spaced drilling with the same objective. Results of current scout-drilling in the Accori target area, located 5km to the west of Aricheng, will determine which of the four mineralized structures located there will be advanced to close-spaced drilling after Aricheng North."

Dr. Spencer goes on to say, "The assay results reported here demonstrate continuity of uranium mineralization over significant widths and confirm the presence of a westward-plunging mineralized shoot defined by elevated grade-thickness values in the Aricheng South structure. Mineralization is open down plunge and along strike to the west. The original 5,000m drill program at Aricheng South has been increased to 9,000m and is now scheduled for completion in June, 2008 after which the two rigs are planned to move to Aricheng North. A third drill rig is scheduled to conclude scout-drilling on the Accori structures at the end of April and thereafter will be dispatched to conduct scout drilling on the next tier of targets in the Kurupung Batholith. In addition, field teams are engaged in initial follow-up of radiometric targets identified in a heliborne survey within the Roraima basin".

The location of drill holes relative to the ground scintillometer survey and previous drilling (results of which were released on August 1st, 2007 and February 26th, 2008) is shown in Figure 1 and approximate pierce points of the current and prior drilling are shown on a grade-thickness long section in Figure 2. Mineralization at Aricheng South occurs in two sub-parallel east-west trending fault-breccia zones in the Kurupung batholith. Figure 2 is a long section of mineralization in the principal structure only which has been defined over a strike length of 270m and to a depth of approximately 130m below surface. The principal structure dips approximately 60° to the north and the mineralized zone varies in width from 4m to 34m. The location of the Aricheng South structure relative to other uranium targets in the Kurupung Batholith is shown in Figure 3.

Half-core HQ samples from the Phase III drill program at Aricheng South were cut on site and delivered to ACME Laboratory's preparation facility in Georgetown, Guyana. Sample blanks and certified standards were inserted at an average frequency of 1 per 25 samples. Sample pulps were then shipped by ACME to their analytical facility in Vancouver, BC, Canada, for analysis for uranium by ICP-MS after hot, four-acid digestion.

Mr. Richard Cleath (M.Sc.), Vice President of U3O8 Corp, a Qualified Person within the definition of that term in National Instrument 43-101 of the Canadian Securities Administrators, had overall responsibility for all aspects of target selection and drilling of the Aricheng South target. Mr. Cleath has supervised the preparation of, and verified, the technical information in this release.

Table 1. Summary of significantly mineralized intercepts cut in the first tranche of 10 bore holes from Phase III drilling undertaken in January and February, 2008, on the Aricheng South target.

Hole No		Interval				Grade	
		From (m)	To (m)	Core length (m)	Estimated True Thickness (m)	U ₃ O ₈ %	*U ₃ O ₈ lbs/short ton
ARS-022		66.0	69.5	3.5	3.4	0.103	2.1
ARS-023		No Significant Results					
ARS-024		93.5	99.0	5.5	5.2	0.107	2.1
		101.0	115.5	14.5	13.6	0.110	2.2
	Including	111.5	115.5	4.0	3.8	0.172	3.4
ARS-025		103.0	117.5	14.5	13.9	0.096	1.9
		119.0	132.0	13.0	12.5	0.088	1.8
ARS-026a		76.5	103.5	27.0	26.3	0.115	2.3
	Including	77.0	82.0	5.0	4.9	0.158	3.2
	Including	84.5	90.0	5.5	5.4	0.167	3.3
ARS-027		85.5	120.5	35.0	34.5	0.131	2.6
	Including	109.5	116.5	7.0	6.9	0.406	8.1
ARS-028		99.5	119.5	20.0	19.3	0.075	1.5
	Including	99.5	103.0	3.5	3.4	0.191	3.8
		120.5	125.0	4.5	4.3	0.140	2.8
		130.0	136.0	6.0	5.8	0.097	1.9
		137.0	141.5	4.0	3.9	0.139	2.8
ARS-029		92.0	95.5	3.5	3.2	0.150	3.0
		103.5	111.0	7.5	6.9	0.114	2.3
		125.0	135.0	10.0	9.1	0.122	2.4
		151.5	164.5	13.0	11.9	0.067	1.3
ARS-030		85.0	89.5	4.5	4.4	0.235	4.7
ARS-031		75.5	80.0	4.5	4.2	0.178	3.6
		95.5	98.5	3.0	2.8	0.131	2.6
		99.5	102.5	3.0	2.8	0.205	4.1

* Note: 1 short ton = 2,000lbs or 0.907 metric tonnes

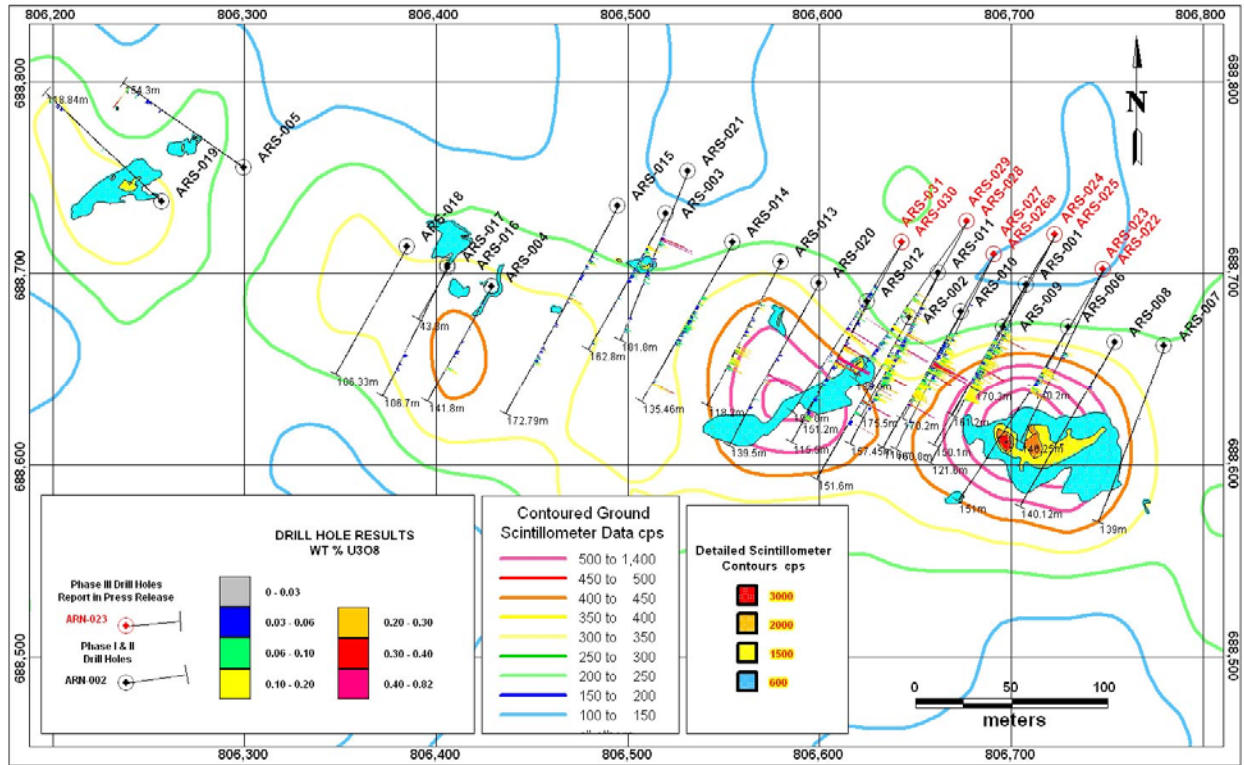


Figure 1. Map showing the ground scintillometer radiometric anomaly at Aricheng South with the location of Phase I and II drill holes labelled in black and the first group of Phase III drill holes, results of which are reported here, labelled in red.

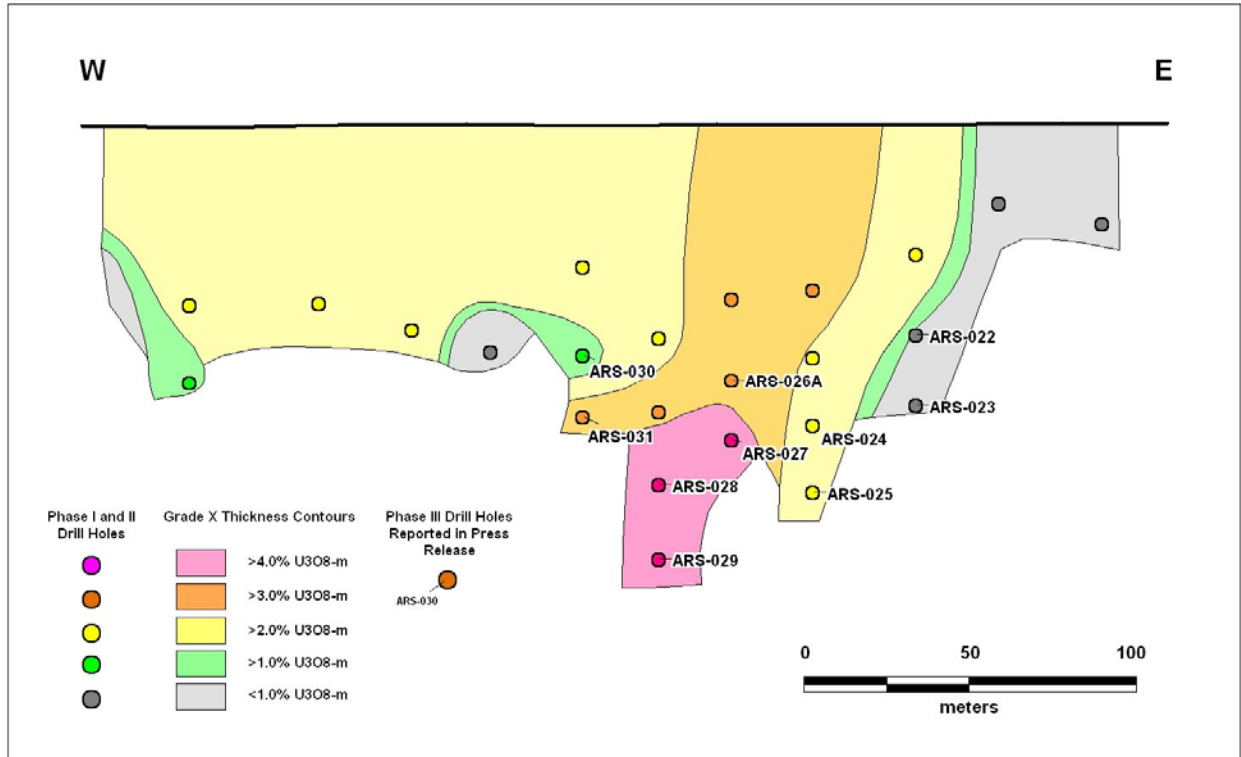


Figure 2. A provisional long section of the principal structure at Aricheng South showing the distribution of grade-thickness values (the product of the width of the mineralized interval and its U₃O₈ grade in %) on a vertical projection of the structure. The coloured circles demarcate the pierce points on the structure. (A pierce point is the approximate location at which each bore hole intersects the structure).

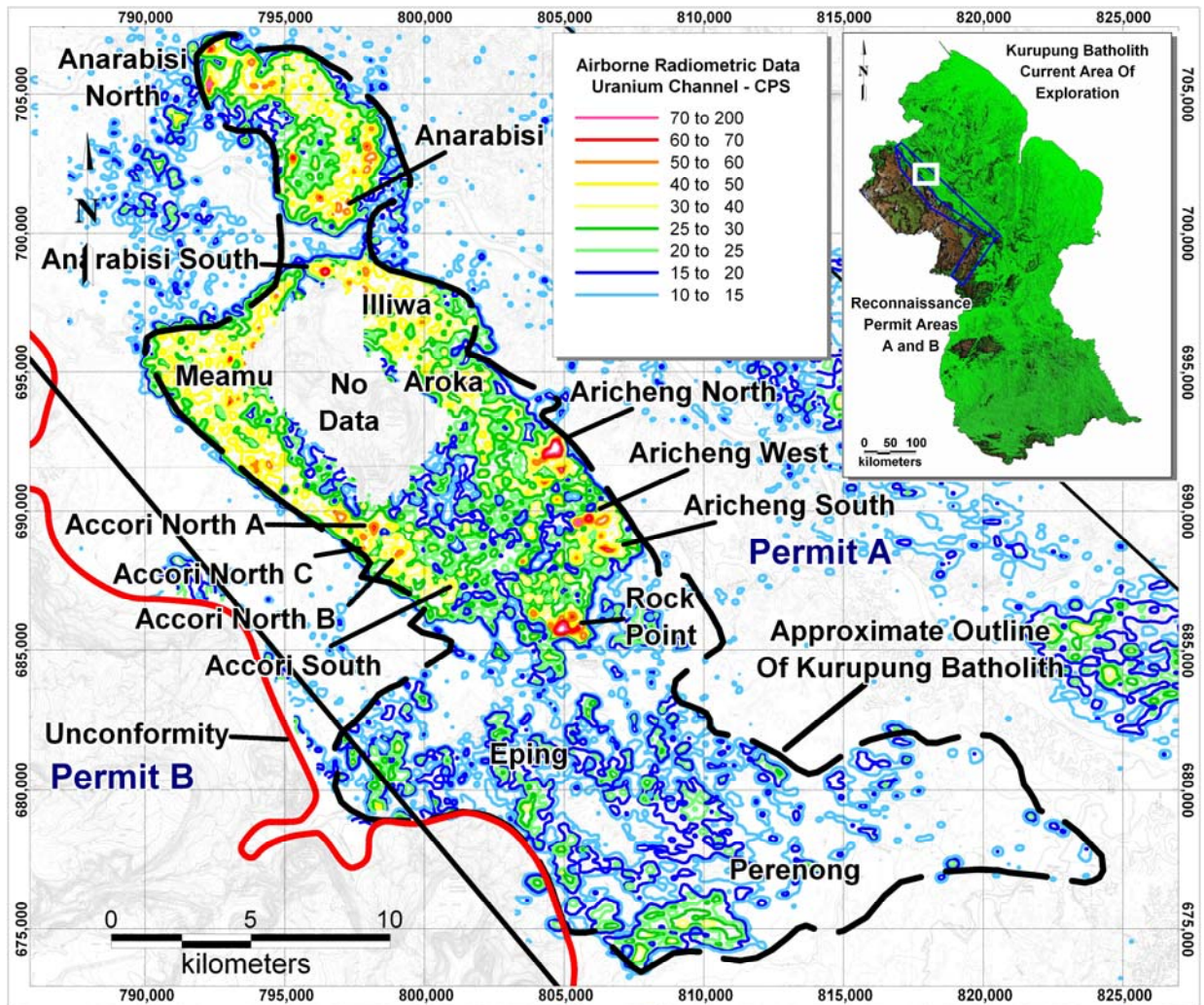


Figure 3. Uranium radiometric data from the airborne geophysics survey carried out by U3O8 Corp. over the Kurupung Batholith showing the location of the principal uranium targets.

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. The Company is well funded with over \$20.5 million held solely in cash and Canadian chartered bank - backed Guaranteed Investment Certificates. At current rates of exploration expenditure, the Company expects to be funded up until 2010.

The Company has exclusive uranium exploration rights in two permitted areas near the edge of the Roraima Basin in Guyana. The Permit Area A covers approximately 579,500

hectares, while the Permit Area B property covers approximately 750,900 hectares. Permit Area A covers mainly the basement to the adjacent Roraima Basin. The principal uranium target in Permit Area A is mineralization in intrusive rocks and in relatively narrow shear zones and associated veins. Permit Area B has the potential to host unconformity-style uranium deposits at the base of the Roraima Basin that are similar to those of the Athabasca Basin in Saskatchewan. For further information on the Company's properties, please refer to the technical report prepared for the Company by Dahrouge Geological Consulting Ltd. and dated September 15, 2006 as amended and restated December 12, 2006, available on SEDAR at www.sedar.com and on the Company's website www.u3o8corp.com. Potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource on the Company's properties and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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, the uncertainty of obtaining additional financing 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 further information:
Richard Spencer
President & CEO
(416) 868-1491
richard@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 outstanding -
Basic: 23,057,700
Fully diluted: 25,891,000