

Press Release

U3O8 Corp. cuts 26 metres at 0.124% (2.48 pounds per short ton) U₃O₈ at Aricheng West

Assay results confirm consistent uranium mineralization in a third structure in the Aricheng area – with potential to add to the company's resource base

Toronto, Ontario – February 11, 2009 – **U3O8 Corp. (TSX Venture: UWE)**, a Canadian uranium exploration company, reports significant intercepts of uranium mineralization from an additional thirteen bore holes drilled in the Aricheng West breccia zone of the Kurupung Batholith, located in the basement near the Roraima Basin in Guyana, South America (Figure 1). Aricheng West is the third uranium-bearing structure in the Aricheng area to undergo close-spaced drilling, and constitutes part of U3O8 Corp's pipeline of basement-hosted targets in the Kurupung. The confirmation of consistent mineralization at Aricheng West has the potential to add to the resource recently reported for the Aricheng North and Aricheng South structures. U3O8 Corp. has now drilled a total of 16 bore holes for 2,420 metres at Aricheng West.

"We are pleased to report significant and consistent uranium grades from the Aricheng West structure," said Dr. Richard Spencer, U3O8 Corp's President and CEO. "These results support our strategy to sequentially advance mineralized structures in the Kurupung Batholith to build on the initial resource estimate completed for Aricheng North and Aricheng South in January 2009. Our aim is that Aricheng West will be the next structure, followed by Accori North C, to undergo resource estimation this year – towards our objective of significantly increasing our current resource base."

Dr. Spencer continued, "We also continue to explore for unconformity-related uranium mineralization in, and adjacent to, the Roraima Basin. Field work is concentrating on targets defined by airborne radiometric anomalies located where compressional faults cut potentially graphite-bearing stratigraphy in the basement rocks that lie beneath the Roraima Basin. Alteration identified in previously drilled core is being used to assess broader target areas. We hope to be able to report on our initial findings later in the first quarter."

Table 1 – Assay Results for Aricheng West

Summary of significantly mineralized intercepts cut in the additional thirteen bore holes (1,662 metres) drilled in the Phase II program at Aricheng West.

Bore Hole Number	Intercept				Grade	
	From (m)	To (m)	Interval (m)	Estimated True Width (m)	U ₃ O ₈ %	U ₃ O ₈ lb/st
ARW-004	56.5	57.5	1.0	1.0	0.128	2.56
	87.5	89.5	2.0	2.0	0.104	2.08
ARW-005	42.0	45.5	3.5	3.5	0.072	1.44
	48.0	60.0	12.0	12.0	0.118	2.36
ARW-006	21.0	24.0	3.0	3.0	0.038	0.76
ARW-007	28.0	36.0	8.0	8.0	0.062	1.24
	55.5	82.5	27.0	27.0	0.081	1.62
	59.0	70.0	11.0	11.0	0.129	2.58
ARW-008	86.0	94.0	8.0	8.0	0.045	0.90
	112.5	121.5	9.0	9.0	0.171	3.42
	118.0	121.0	3.0	3.0	0.411	8.22
	124.0	126.0	2.0	2.0	0.071	1.42
ARW-009	36.5	37.5	1.0	1.0	0.409	8.18
	71.5	91.5	20.0	20.0	0.082	1.64
	77.5	83.0	5.5	5.5	0.110	2.20
ARW-010	No Significant Results					
ARW-011	25.0	31.0	6.0	6.0	0.060	1.20
ARW-012	41.0	47.0	6.0	6.0	0.062	1.24
ARW-013	52.0	78.0	26.0	25.6	0.124	2.48
ARW-014	17.0	38.0	21.0	21.0	0.045	0.90
	55.0	74.0	19.0	19.0	0.068	1.36
ARW-015	62.0	74.0	12.0	11.8	0.047	0.94
ARW-016	34.0	36.0	2.0	2.0	0.068	1.36

Note: lb/st is an abbreviation for pounds per short ton. 1 short ton = 2,000lbs or 0.907 metric tonnes.

Aricheng West

Uranium mineralization at Aricheng West lies within a crackle breccia zone that is enclosed by an albite-chlorite-hematite-calcite alteration assemblage. The sheet-like breccia zone strikes northeast and dips to the southeast at approximately 45°.

Drilling to date at Aricheng West (16 bore holes for 2,420 metres, inclusive of the 13 bore holes reported in Table 1 above) has delineated uranium mineralization (Figure 2):

- traced over a strike length of 300 metres and remains open;
- confirmed to a maximum depth of 110 metres below surface and is open at depth; and
- concentrated in a shoot that is similar in width to those identified in the Aricheng North and Aricheng South structures.

Summary assay results from the first three bore holes drilled at Aricheng West were released on August 1, 2007. All reported assay results are available at www.sedar.com and www.u3o8corp.com.

Drill hole locations relative to the ground scintillometer survey results and previous drilling are shown in Figure 3.

Potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource in the Aricheng West structure, and it is uncertain if further exploration will result in this structure being delineated as a mineral resource.

Quality Assurance & Quality Control

Diamond drilling at Aricheng West produced NQ (47.6 millimetre diameter) core. A down-hole spectral gamma probe is used to determine the extent of the mineralized interval by providing an estimate of the grade based on the radioactivity measured. Core from the mineralized interval was halved with a diamond saw on site and half core samples were 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 West target. Mr. Cleath has supervised the preparation of, and verified, the technical information in this release.

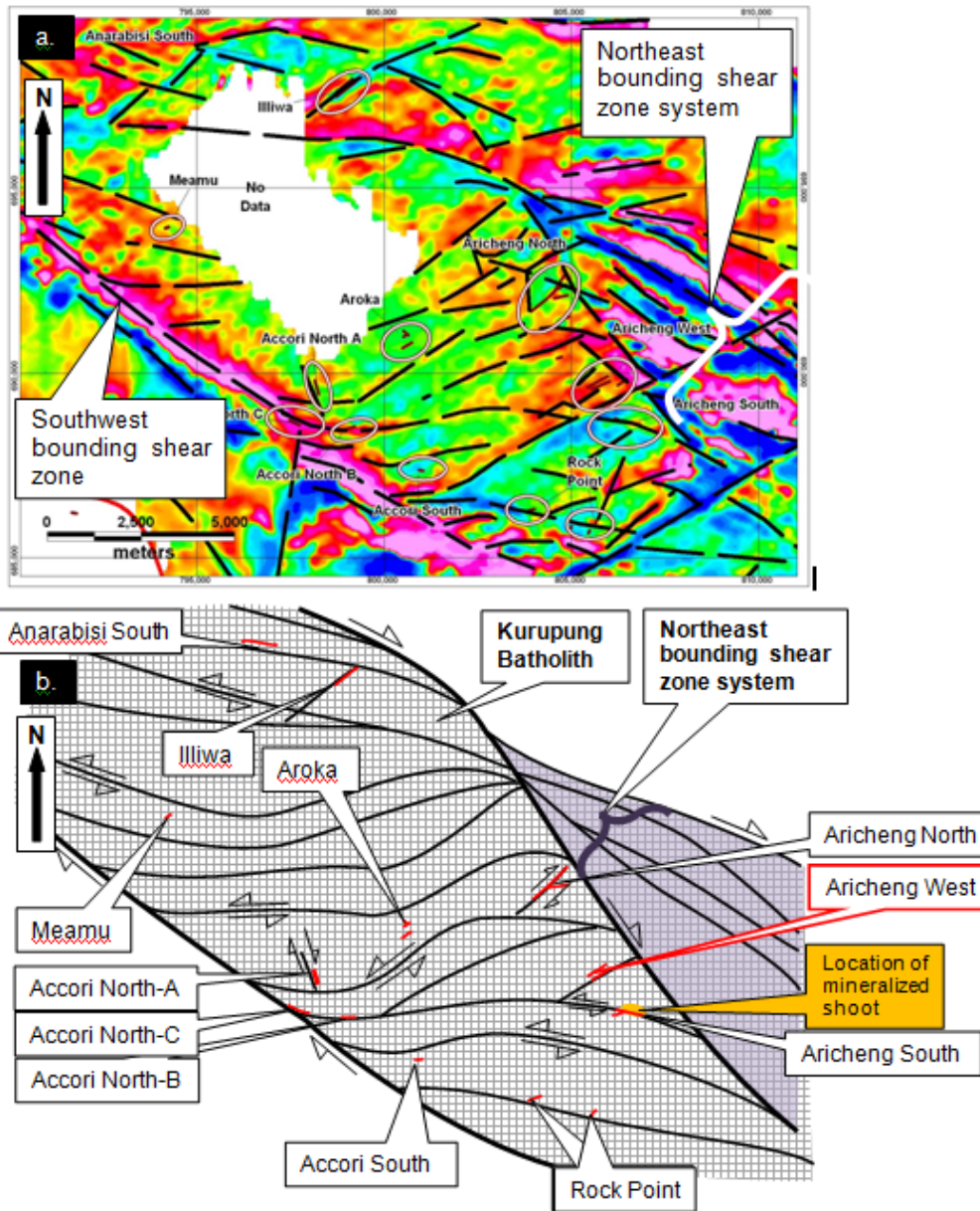


Figure 1 – Map of Magnetic Data and Interpreted Structures in Kurupung Batholith

- a. Map of magnetic data from the Kurupung Batholith shows interpreted structures (black lines). The margins of the Kurupung Batholith are marked by southeast orientated magnetic anomalies that coincide with the location of shear zones. The open “S”-shaped curves that extend between the bounding shear zones of the Kurupung Batholith are termed sigmoidal structures.
- b. Simplified structural interpretation of the Kurupung Batholith show the sigmoidal structures extending between the bounding shear zones with known mineralized zones shown. The mineralized shoot in the Aricheng South structure is located where a splay-fault intersects the principal sigmoidal structure. The mineralized zone at Aricheng West is labeled in red.

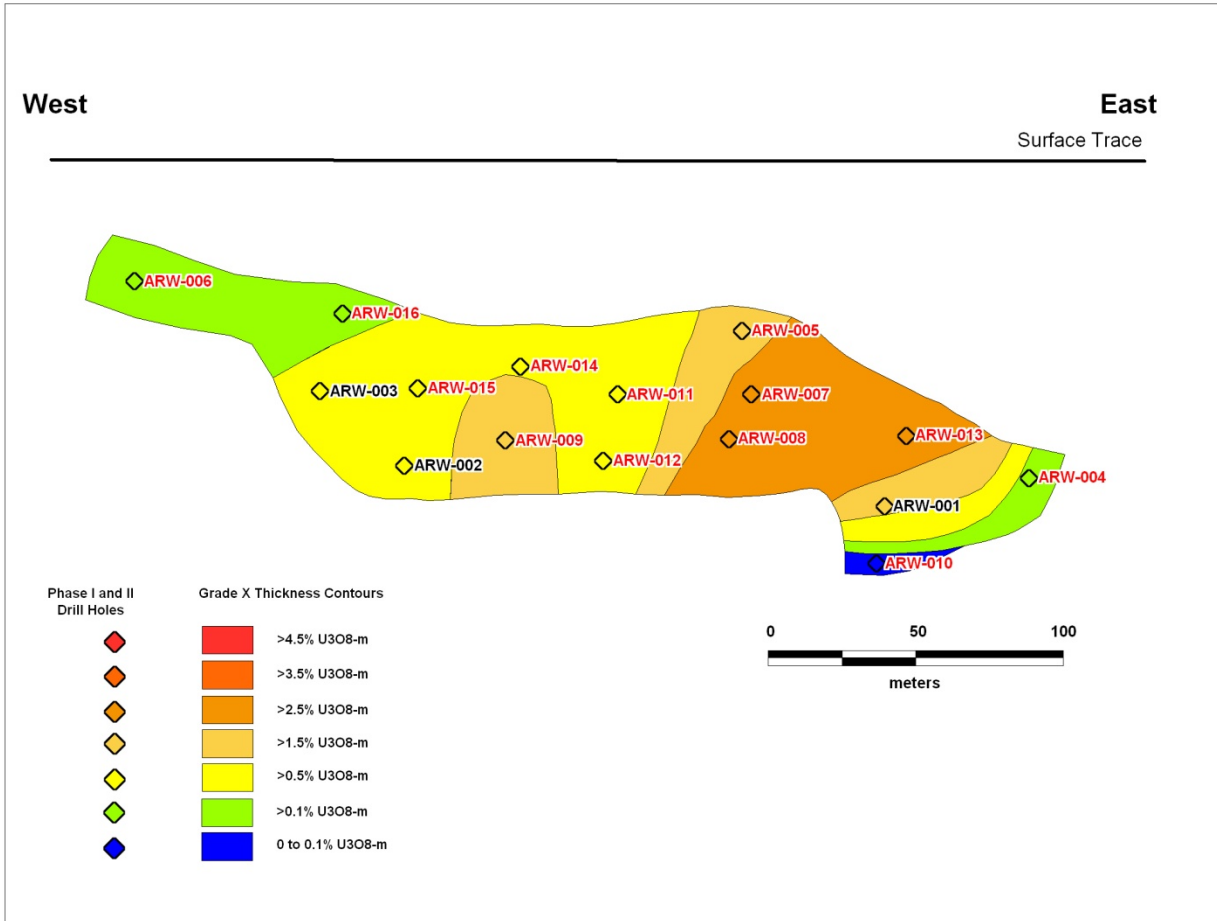


Figure 2 – Long Section of the Aricheng West Structure

A provisional long section of the Aricheng West structure shows 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. The additional 13 bore holes, whose grades are reported in this release, are labelled in red.

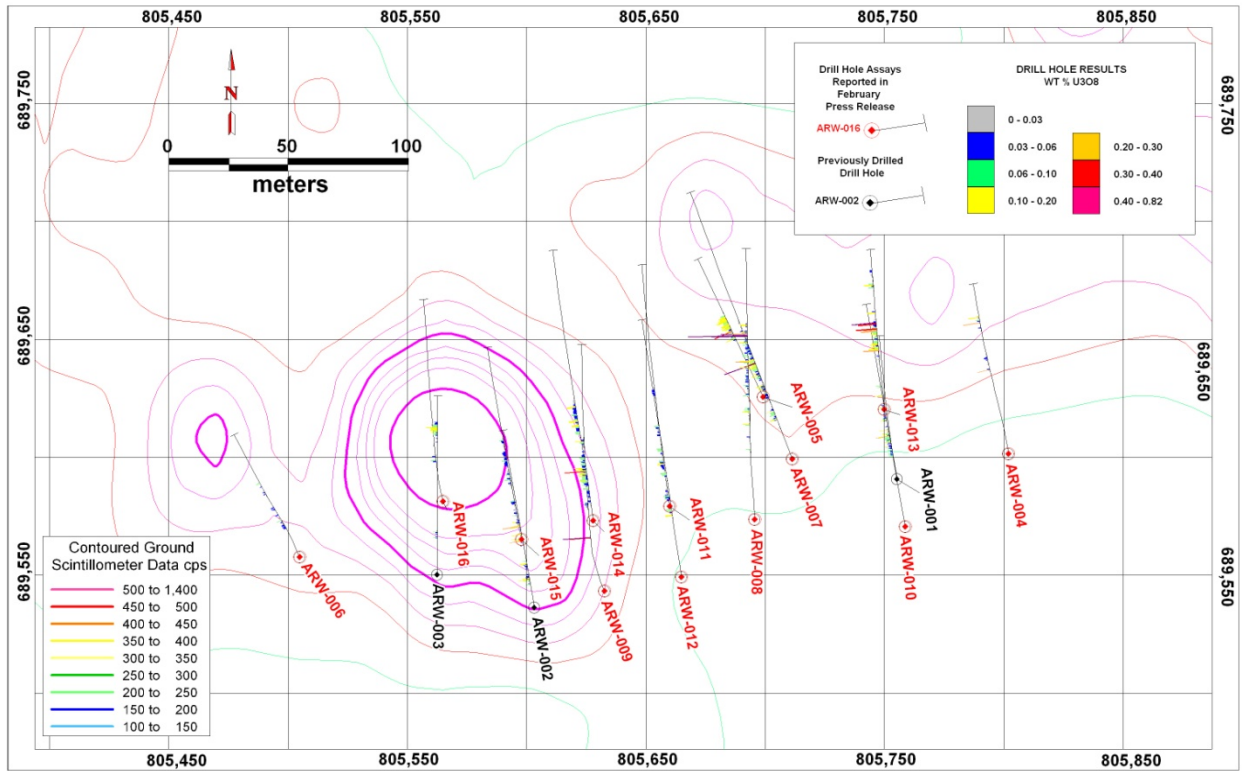


Figure 3 –Drill Hole Locations at Aricheng West

Map shows the ground scintillometer radiometric anomaly at Aricheng West with the location of Phase I drill holes labelled in black. The additional 13 drill holes, whose results are reported here, are labelled in red.

About U3O8 Corp.

U3O8 Corp. is a Canadian uranium exploration company based in Toronto, Canada. Currently focused on uranium exploration in the Roraima Basin in Guyana, South America, U3O8 Corp's primary business objective is to explore, develop and acquire uranium projects in the Americas. The company is well funded with approximately \$10 million held solely in cash and Canadian chartered bank-backed Guaranteed Investment Certificates.

U3O8 Corp. has exclusive uranium exploration rights in an area covering approximately 1.3 million hectares that straddles the edge of the Roraima Basin in Guyana. The company is advancing a two-pronged exploration strategy that focuses on:

- Exploration for multiple uranium-bearing structures within structural systems in the basement adjacent to the Roraima Basin with the concept that the individual breccia zones could potentially aggregate to a significant total resource; and
- Exploration for unconformity-related uranium deposits near the base of the Roraima Basin, which are similar to those of the prolific 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.

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.

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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)
Basic shares outstanding: 23,057,700
Fully diluted shares outstanding: 24,902,700