

Press Release

U3O8 Corp. Shareholders Approved All Matters at Annual & Special Meeting

Toronto, Ontario – June 30, 2009 – **U3O8 Corp. (TSX Venture: UWE)**, (“U3O8 Corp.” or “the Corporation”), a Canadian uranium exploration company, announced the results of its 2009 Annual and Special Meeting held earlier today.

A total of 11,338,076 shares were represented in person or by proxy at the meeting, representing approximately 49.2% of U3O8 Corp’s outstanding common shares. Shareholders of the Corporation approved the following resolutions:

- the re-election of Mr. Patrick Anderson, Dr. Keith Barron, Mr. Bryan Coates, Mr. David Constable and Dr. Richard Spencer as directors of the Corporation for the ensuing year;
- the reappointment of KPMG LLP, Chartered Accountants, as auditors of the Corporation;
- the approval of a new stock option plan for the Corporation, and all previous stock option plans being hereby terminated; and
- the confirmation of a new By-Law No. 2.

For further details on each of the above matters, please refer to the management information circular of the Corporation dated May 29, 2009 available on SEDAR at www.sedar.com.

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. The company is well funded with over \$7.5 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 reports prepared for the company by Dahrouge Geological Consulting Ltd. and dated September 15, 2006 as amended and restated December 12, 2006; and the Nation Instrument 43-101 report titled "A Technical Review of the Aricheng North and Aricheng South Uranium Deposits in Western Guyana for U3O8 Corp. and Prometheus Resources (Guyana) Inc." by Watts, Griffis and McOuat dated January 14, 2009, 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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U3O8 Corp. (TSX-V: UWE)
Basic shares outstanding: 23,057,700
Fully diluted shares outstanding: 24,877,700