



Press Release

U3O8 Corp. provides update on stock halt

TORONTO, Ontario – February 22, 2010 – U3O8 Corp. (TSX Venture: UWE) provides an update on the current halt in trading of its common shares on the TSX Venture Exchange (“the TSXV”). On February 16, 2010, the trading of U3O8 Corp’s common shares was halted pending the review by the TSXV of the press release announcing U3O8 Corp’s proposed acquisition of Mega Uranium Ltd.’s South American assets, which announcement was disseminated on February 17, 2010. U3O8 Corp. has been advised that the TSXV is in the initial stages of its normal course review process of the documentation related to the transaction, which documentation was submitted to the Exchange on February 16, 2010. U3O8 Corp. will continue to follow up with the TSXV to seek guidance as to when the common shares of U3O8 Corp. can resume trading.

U3O8 Corp. continues to advance its exploration programs and is excited about the acquisition, which will create a well funded, premier South American-focused exploration company with a strong uranium portfolio of compliant resources, historic resources and near-resource potential.

About U3O8 Corp.

U3O8 Corp. is a Toronto-based uranium exploration company in Canada. Currently focused on uranium exploration in the Roraima Basin in Guyana, South America, U3O8 Corp. has exclusive uranium exploration rights covering about one million hectares that straddles the edge of the Roraima Basin in Guyana. The company is advancing a two-pronged exploration strategy that focuses on: (1) 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 (2) 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.

Further information on U3O8 Corp’s properties are available in the technical report prepared for the company by Dahrouge Geological Consulting Ltd. and dated September 15, 2006 as amended and restated December 12, 2006; and on U3O8 Corp’s NI 43-101 resource as detailed in the NI 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 McQuat dated January 14, 2009.

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, the uncertainty of obtaining additional financing and exploration risk, and dependence upon regulatory approvals including no guarantee that the TSXV will approve the transaction nor approve the transaction as currently proposed. 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 information, please contact:
U3O8 Corp.
(416) 868-1491

Nancy Chan-Palmateer
Vice President, Investor Relations
nancy@u3o8corp.com

Richard Spencer
President & CEO
richard@u3o8corp.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.