

The Uranium Discovery Company



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## Press Release

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### **U3O8 Corp. Increases Private Placement**

**Toronto, Ontario - September 29, 2010** - U3O8 Corp. (TSX Venture UWE) ("U3O8 Corp." or the "Company") is pleased to announce that it has increased the size of its recently announced private placement of units ("Units") such that the private placement is now for gross proceeds of up to \$6,000,000 (the "Offering"). Accordingly, U3O8 Corp. proposes to issue up to an aggregate of 20,000,000 Units in the private placement at a price of \$0.30 per Unit, subject to increase by up to an additional 4,000,000 Units upon exercise of the Over-Allotment Option.

All other terms of the Offering remain the same as set forth in the previous press release of the Company dated September 22, 2010. The private placement remains subject to the receipt of all applicable regulatory approvals.

*This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

#### **About U3O8 Corp.**

U3O8 Corp. is a Toronto-based exploration company focused on exploration of uranium and associated commodities in South America. Additional information on U3O8 Corp., each material project and technical reports are available on the company's web site at [www.u3o8corp.com](http://www.u3o8corp.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

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**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 financial markets and commodity prices, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, and 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.*