



Press Release

U3O8 Corp. renews shareholder rights plan

Toronto, Ontario – February 17, 2011 – **U3O8 Corp. (TSX Venture: UWE)** (U3O8 Corp. or “the Company”), a Canadian-based company, focused on exploration and resource expansion of uranium and associated commodities in South America, announced today that it has renewed its current shareholder rights plan, which is due to expire on March 4, 2011.

U3O8 Corp. has had a shareholder rights plan in place since 2008 (the "2008 Plan"). The 2011 shareholder rights plan (the "2011 Plan") maintains the protection afforded to shareholders under the 2008 Plan and was not adopted in response to any anticipated take-over bid. The 2011 Plan is substantially similar to the 2008 Plan and to plans recently adopted by other Canadian companies and approved by their shareholders.

The 2011 Plan is effective immediately and will be submitted to holders of U3O8 Corp's Common Shares for approval at the Company's 2011 annual meeting. A complete copy of the 2011 Plan will be filed on sedar.com.

About U3O8 Corp.

U3O8 Corp. is a Toronto-based exploration company, focused on exploration and resource expansion of uranium and associated commodities in South America – a promising new frontier for exploration and development in the uranium industry. U3O8 Corp. has one of the most advanced portfolios of uranium projects in the region comprising NI 43-101 compliant resources in Guyana to significant historic resources in Colombia and near-resource and discovery potential in Argentina.

Forward-Looking Statements

This news release contains forward-looking statements based on current expectations, such as obtaining shareholder approval for the ratification and confirmation of the 2011 Plan and there being no significant legal developments adversely impacting shareholder rights plans, and are therefore subject to risks and uncertainties which could cause actual outcomes to differ materially from the future outcomes expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

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.