

Press Release

U3O8 Corp. enhances South American expertise with new Board appointment

Toronto, Ontario – May 26, 2011 – U3O8 Corp.(TSX Venture: UWE), a Canadian-based company focused on exploration and resource expansion of uranium and associated commodities in South America, is pleased to announce the appointment of Pablo Marcet to its Board of Directors, effective immediately.

Pablo is an Argentine National with 25 years of experience in all aspects of the mining industry in Africa and the Americas, particularly in South America. He currently serves as President and CEO of Waymar Resources Ltd., a mineral exploration company operating in Colombia. Previously, Pablo was the President for Northern Orion Resources in Argentina where he managed the large Agua Rica copper-gold deposit through bankable feasibility and subsequent transition of the project following the acquisition of Northern Orion by Yamana Gold Inc. Prior to that, during a 15-year career at BHP Billiton, Pablo managed projects for various commodities from exploration to development throughout South America including Argentina, Chile, Bolivia and Ecuador. He holds a M.Sc. degree in geology from Harvard University, a B.Sc. in geology from the University of the Pacific, California and an MBA from the University of Phoenix, Arizona.

"We are delighted to welcome Pablo to the Board. He brings a breadth of South American, technical knowledge and experience that will be an excellent complement to our Board and U3O8 Corp's focus in the region," said Mr. David Constable, U3O8 Corp's Chairman of the Board.

In association with Mr. Marcet's appointment, 200,000 stock options have been granted pursuant to the company's stock option plan at an exercise price of \$0.45 per share. The options expire on May 25, 2016.

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 uranium exploration and development. U3O8 Corp. has one of the most advanced portfolios of uranium projects in the region comprising NI 43-101 compliant resources in Guyana and Argentina to significant historic resources in Colombia.

Additional information on U3O8 Corp. is available on the company's web site at 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 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.

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