

## Press Release

### U308 Corp. commences trading on the OTCQX International in the U.S.

Toronto, Ontario – May 8, 2012 – **U308 Corp. (TSX Venture: UWE, OTCQX: UWEFF)**, a Canadian-based company focused on exploration and resource expansion of uranium and associated commodities in South America, announced that its common shares commenced trading today on the OTCQX International, the highest tier of the OTC market in the U.S., under the symbol "UWEFF". U308 Corp's common shares will continue to trade on the TSX Venture Exchange under the symbol "UWE".

"Trading on the OTCQX will help to broaden U308 Corp's investor reach by allowing a large number of U.S. brokers to market our shares and by making it easier for U.S. investors to trade our stock," said Dr. Richard Spencer, U308 Corp's President and CEO. "We benefit from having a premier U.S. trading venue without the regulatory costs of a traditional U.S. exchange."

INTL Trading, Inc. will serve as U308 Corp's Principal American Liaison (PAL) responsible for providing guidance on OTCQX requirements and U.S. securities laws.

#### About U308 Corp.

U308 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. U308 Corp. has one of the most advanced portfolios of uranium projects in the region comprising mineral resources in Colombia, Guyana and Argentina.

#### About OTCQX

The OTCQX is the premium tier of the U.S. OTC marketplace and provides international companies with access to U.S. investors, without the duplicative regulatory costs required of listing on a traditional U.S. exchange. Only international companies listed on a qualified foreign exchange that provide ongoing public disclosure in their home country are eligible for admission on the OTCQX International. OTCQX companies use the quality-controlled OTCQX platform to offer investors transparent trading, superior information, and easy access through their U.S. regulated broker-dealers. OTCQX is currently home to over 350 global leaders with a combined market capitalization of over \$1 trillion. The OTCQX is fully electronic and gives investors access through all major online and full-service brokerage firms.

#### 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 U308 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, legislative change, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing, exploration risk and that the listing on the OTCQX will increase trading in the U.S. 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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