

## Press Release

### U3O8 Corp. announces \$1.5 million private placement

#### ***NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR U.S. NEWSWIRES***

Toronto, Ontario – December 14, 2012 – **U3O8 Corp. (TSX: UWE; OTCQX: UWEFF)**, a Canadian-based company focused on exploration and resource expansion of uranium and associated commodities in South America, announces a non-brokered private placement of up to 6,819,000 units (the “Units”) at a price of \$0.22 per Unit for total gross proceeds of up to approximately \$1.5 million (the “Offering”). Insiders, who are among U3O8 Corp’s largest shareholders, intend to participate, directly or indirectly, in the Offering.

Each Unit shall consist of one common share of U3O8 Corp. (“Share”) and one-half of a share purchase warrant (each whole share purchase warrant, a “Warrant”). Each whole Warrant shall entitle the holder to purchase one Share at a price of \$0.30 for a period of 24 months from the closing date.

The securities issued and issuable pursuant to the Offering will be subject to a 4-month hold period. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

The net proceeds will be used to fund ongoing work building on the positive Preliminary Economic Assessment (“PEA”) recently announced on U3O8 Corp’s initial deposit in Colombia, for its exploration projects in Argentina and Guyana, and also for general corporate purposes.

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

U3O8 Corp. is an advanced 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. In just one year, U3O8 Corp’s uranium resources have grown 7-fold with deposits now in Colombia, Argentina and Guyana comprising of:

- Berlin Project, Colombia – its flagship property contains a uranium deposit supported by a high-value suite of by-products including phosphate, vanadium, rare earths (yttrium and neodymium) and other metals, which a PEA shows Berlin could be a zero cash cost uranium producer;
- Laguna Salada Project, Argentina – a near surface, free-digging uranium, vanadium deposit that is potentially amenable to low-cost mining and processing methods; and
- Kurupung Project, Guyana – an initial uranium deposit in a large emerging uranium district.

Additional information on U3O8 Corp. and its mineral resources are available at [www.u3o8corp.com](http://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 future results of metallurgical test work, whether results of metallurgical test work on a smaller scale to date can be duplicated on a larger scale, the impact of general economic conditions, industry conditions, the timing of lab results and preparation of technical reports and economic studies, the actual results and realization of independent preliminary economic assessments and subsequent metallurgical testing, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on the exploration projects, currency fluctuations, legislative change, 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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