

Press Release

U3O8 Corp. adopts advance notice by-law

Toronto, Ontario – May 13, 2013 – **U3O8 Corp. (TSX: UWE; OTCQX: UWEFF)**, a Canadian-based company focused on exploration and resource expansion of uranium and associated commodities in South America, has adopted a new by-law that requires advance notice to U3O8 Corp. when director nominations are made by shareholders other than through a requisition for a meeting or shareholder proposal, in each case in accordance with the *Business Corporation Act* (Ontario).

U3O8 Corp. believes that this advance notice by-law is in the best interests of the company and shareholders as it will ensure that an orderly nomination process is observed and that shareholders are well-informed about director nominees in advance of shareholder meetings.

Among other things, the advance notice by-law fixes a deadline by which shareholders must both notify U3O8 Corp. of director nominations prior to any annual or special meeting of shareholders where directors are to be elected and provide information about the proposed nominee that a shareholder must include in the notice for it to be valid.

In the case of an annual shareholder meeting, notice to the company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting, provided that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The policy is effective immediately and will be placed before U3O8 Corp's shareholders for confirmation at the company's annual general and special meeting of shareholders on June 26, 2013.

The full text of the policy is available under U3O8 Corp's profile at www.sedar.com.

About U3O8 Corp.

U3O8 Corp. is an advanced exploration company focused on exploration and resource expansion of uranium and associated commodities in South America. From 2010 to 2012, U3O8 Corp's uranium resources grew 7-fold with three deposits in compliance with National Instrument 43-101 ("NI 43-101") in Colombia, Argentina and Guyana comprising of:

- **Berlin Deposit, Colombia** – its flagship project, which a recent PEA shows Berlin could be a zero cash cost uranium producer thanks to revenue from by-products of phosphate, vanadium, nickel, rare earths (yttrium and neodymium) and other metals occurring in the same deposit;
- **Laguna Salada Deposit, Argentina** – a near surface, free-digging uranium, vanadium deposit that is potentially amenable to low-cost mining and processing methods; and
- **Kurupung Deposit, Guyana** – an initial uranium deposit in a large emerging uranium district.

Additional information on U3O8 Corp., its mineral resources and NI 43-101 technical reports are available at www.u3o8corp.com. Follow U3O8 Corp. on: Facebook: www.facebook.com/u3o8corp, Twitter: www.twitter.com/u3o8corp, Youtube: www.youtube.com/u3o8corp.

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 shareholder and 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.

For information on the company or the financing, please contact:

U3O8 Corp. (416) 868-1491

Richard Spencer
President & CEO
richard@u3o8corp.com

Nancy Chan-Palmateer
Vice President, Investor Relations
nancy@u3o8corp.com