

The **Uranium** Discovery Company

U308CORP

A Dominant South-American Focused Uranium Explorer

www.u308corp.com

June 28, 2010



SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements and concepts contained herein constitute 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, the uncertainty of obtaining additional financing and exploration risk, and dependence upon regulatory approvals. 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. These forward-looking statements are made as of the date hereof and U3O8 Corp. assumes no obligation to update or revise them to reflect new events or circumstances.

Based on a cut-off grade of 0.05% U_3O_8 , a NI 43-101 resource estimate of 5.8 million pounds indicated at an average grade of 0.10% (2.0 lbs/st) U_3O_8 and 1.3 million pounds inferred at an average grade of 0.09% (1.9 lbs/st) U_3O_8 has been reported on the Aricheng North and Aricheng South structures in the Kurupung Batholith. Refer to the technical report dated January 14, 2009 titled "A Technical Review of the Aricheng North and Aricheng South Uranium Deposits in Western Guyana for U3O8 Corp. and Prometheus Resources (Guyana) Inc.", on U3O8 Corp's web site at www.u3o8corp.com.

The Berlin resource estimate is historic and is reported in Castona, R. (1981), Calcul provisoire des reserves geologiques de Berlin, sur la base des resultants des sondages, unpublished Minatome report, 15p. There has been insufficient exploration work completed to verify the historic estimate. U3O8 Corp. is not treating the historical estimate as current mineral resources and it should not be relied upon or considered a NI 43-101 compliant resource. As the 38 million pound U_3O_8 historic estimate is based only on 11 widely-spaced drill holes, it is regarded by U3O8 Corp. as merely an indication of the magnitude of the uranium resource potential of the southernmost 4.4 kilometre long portion of the syncline containing the Berlin uranium mineralization.

It is uncertain if further exploration will define a mineral resource of significant size in Guyana or result in a mineral resource being defined in Colombia and Argentina. Comparisons of U3O8 Corp's uranium resource and exploration targets with other uranium deposits are conceptual in nature, and have not been independently verified by U3O8 Corp. and information regarding these peer deposits are drawn from publicly available information. There is no certainty that further exploration of U3O8 Corp's uranium resource or other targets will result in the delineation of a similar mineral resource.

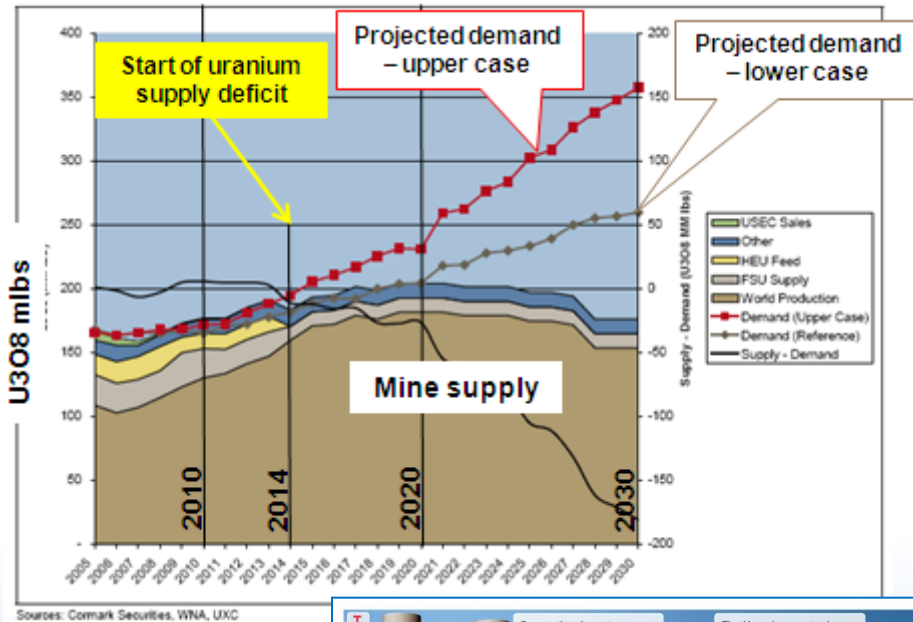


A Dominant South-American Focused Uranium Explorer

A leading uranium explorer with a portfolio of advanced uranium projects in South America – the next frontier for uranium exploration & development:

- **Multiple advanced projects poised to add NI 43-101 resources in the short term:**
 - NI 43-101 resource – Kurupung Project in Guyana
 - Historic resource – Berlin Project in Colombia
 - Near-resource potential – Laguna Salada Project in Argentina
- **Exploration upside**
- **Favourable South American jurisdictions**
- **Discovery-orientated, South American experienced team**
- **Solid balance sheet**

Forecast Uranium Supply Deficit Emerging in 2014



Escalating nuclear programs

- 438 reactors operating, 54 under construction, 148 planned, 342 proposed
- Nuclear power generation projected to grow 75% from 2007 to 2035, led by Asia ► estimate a reactor start every 32 days over the next 5 years
- Eg. China: 20 under construction, 34 planned, 120 proposed

Shift to e-cars:

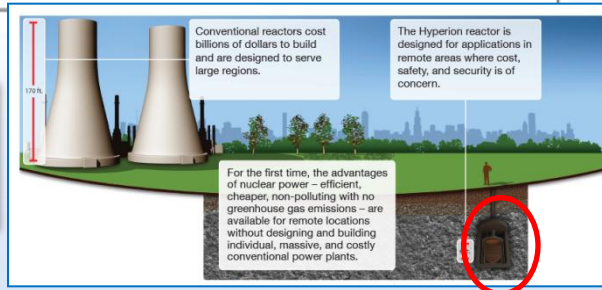
- China mandates 10% new cars run on clean fuels by 2012
- France investing US\$3.6b in e-car infrastructure ► goal to have 2m e-cars on the road by 2020
- Germany: 1m e-cars by 2020

Mini-reactors:

- Compact (5x8ft), sealed units like mega-battery can power 20,000 homes
- Secured underground, refueled every 8-10yrs
- Costs US\$35m, 2-3yr build vs. conventional reactors at >US\$3b, 5-7yr build
- First install planned for 2016



E-Cars

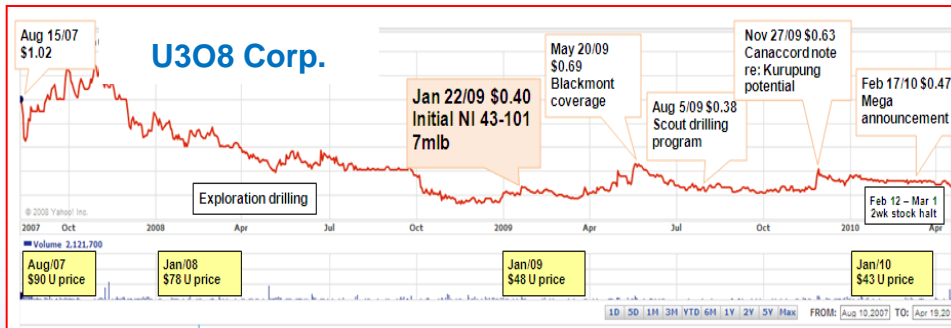
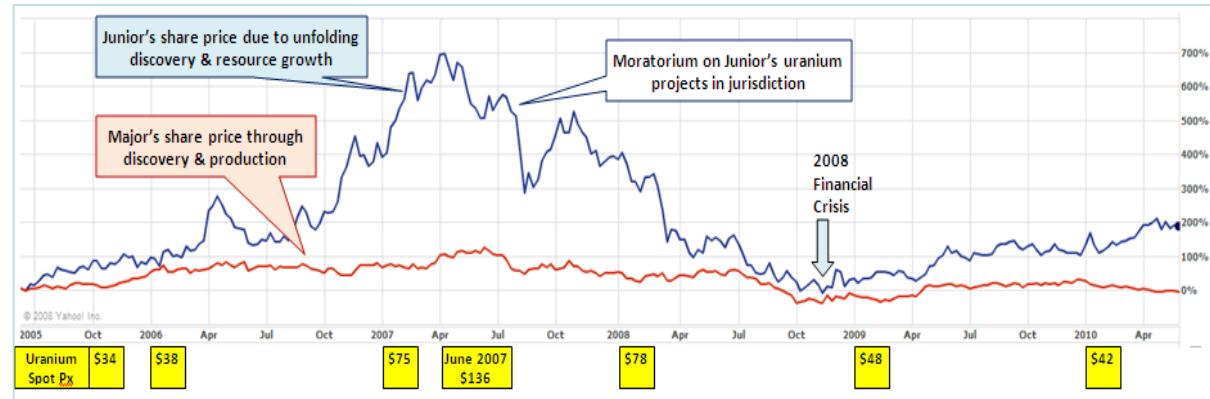


Sources: World Nuclear Association, Credit Suisse, Business Week, Telegraph.co.uk, Reuters, Associated Press, Asian Times Online, Hyperion Power Generation



A junior exploration company typically rewarded by the market as it proves the validity of its new discovery & resource growth – the “discovery recognition”

Junior Share Performance During Discovery Recognition



U308 Corp. offers multiple discovery kick:

- Kurupung Project (Guyana)
- Berlin Project (Colombia)
- Laguna Salada (Argentina)



South American-Focused Uranium Resource Pipeline & Exploration

Why South America

- Highly prospective, underexplored for uranium
- Fragmented market primed for consolidation
- Favourable regulatory jurisdictions

Colombia	
Historic Resource	38mlb at 0.13% U ₃ O ₈ at the <u>Berlin Project</u> , Caldas Province
Other Metals	Presence of vanadium, phosphate & molybdenum
Grassroots Exploration	Other concessions including farm-in agreement with AngloGold using its regional exploration results

U308 Corp. is in a leading position with multiple projects in multiple jurisdictions from NI 43-101 uranium resource, significant historic resource, near-resource potential to grassroots prospects in Guyana, Colombia & Argentina



Guyana	
NI 43-101 Resource	5.8mlb U ₃ O ₈ at 0.10% (Indicated) & 1.3mlb U ₃ O ₈ at 0.09% (Inferred) in the <u>Kurupung Batholith</u>
Resource Pipeline	Additional uranium-bearing structures & ongoing exploration drilling show strong resource growth potential in the Kurupung
Grassroots Exploration	Potential for Athabasca-type uranium in the Roraima Basin – drill targets being identified

Argentina	
Near-Resource	<u>Laguna Salada Project</u> in Chubut Province advancing towards NI 43-101 resource estimate
Grassroots Exploration	Evaluating targets in Chubut, Mendoza, Salta, Catamarca, San Luis & Santa Cruz provinces including ground adjacent to country's largest known uranium deposits (Cerro Solo in Chubut - 10mlb at 0.15% U ₃ O ₈ & Sierra Pintada in Mendoza - 30mlb at 0.12% U ₃ O ₈)

Goal: Show Kurupung could host 50mlb of uranium

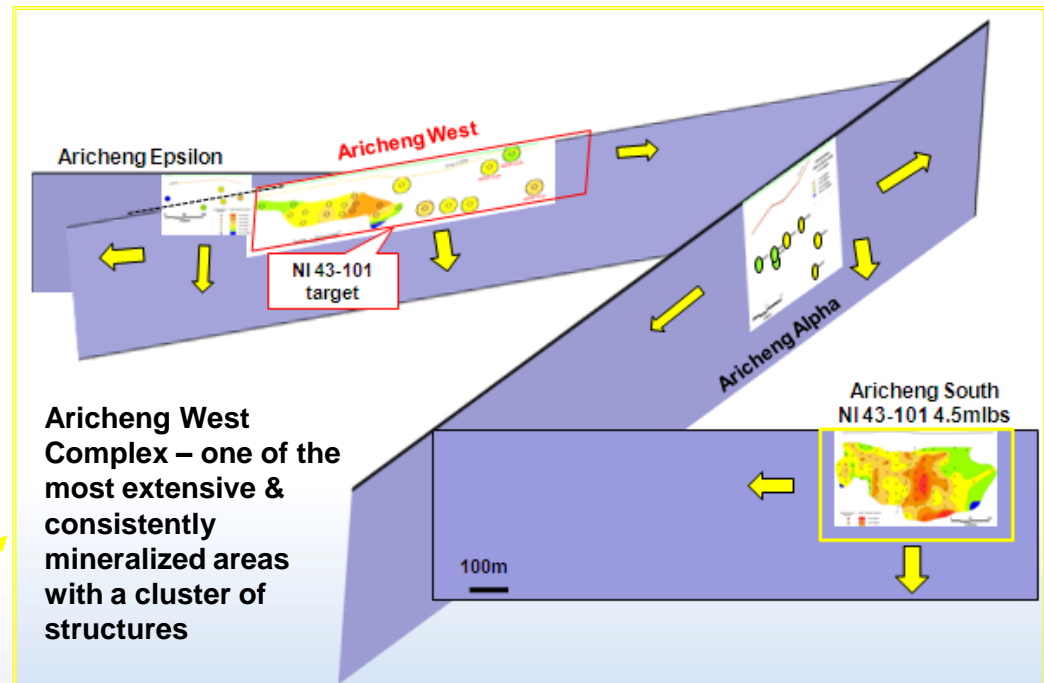
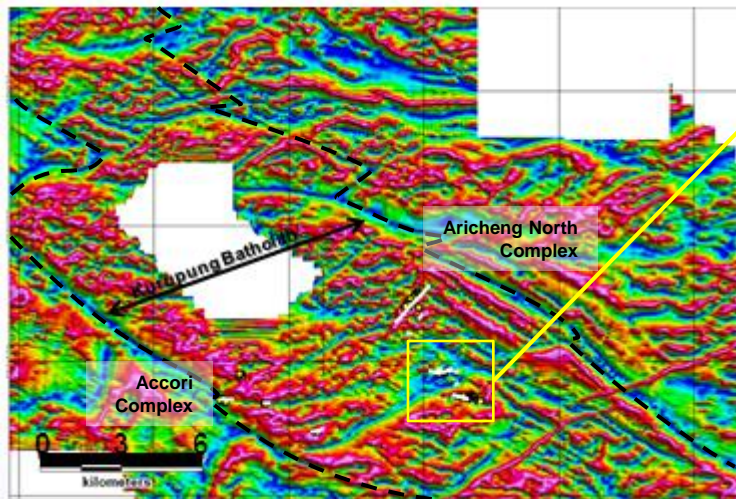
Results To Date:

- 7mlb NI 43-101 resource in 2 structures, both open along strike & down dip
- Drilled over 100 holes since resource estimate
- Additional 6 uranium-bearing structures identified

2010 Program: Scout drilling to extend new discoveries: fill pipeline of structures awaiting infill drilling for new resource estimate

Next Steps:

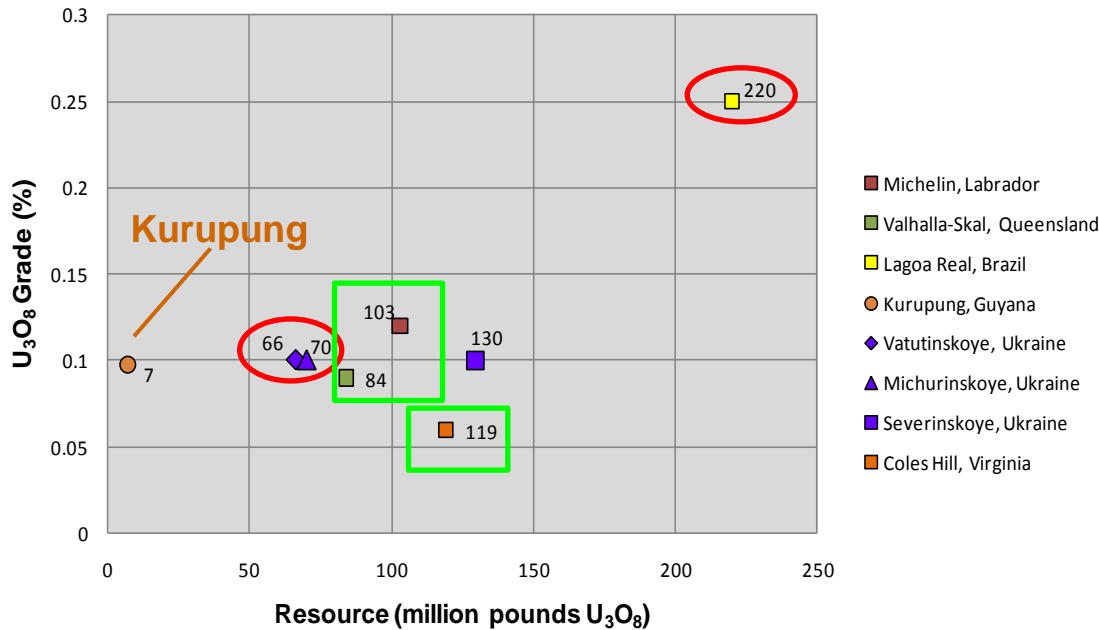
- Continued drilling of specific targets



Aricheng West Complex – one of the most extensive & consistently mineralized areas with a cluster of structures

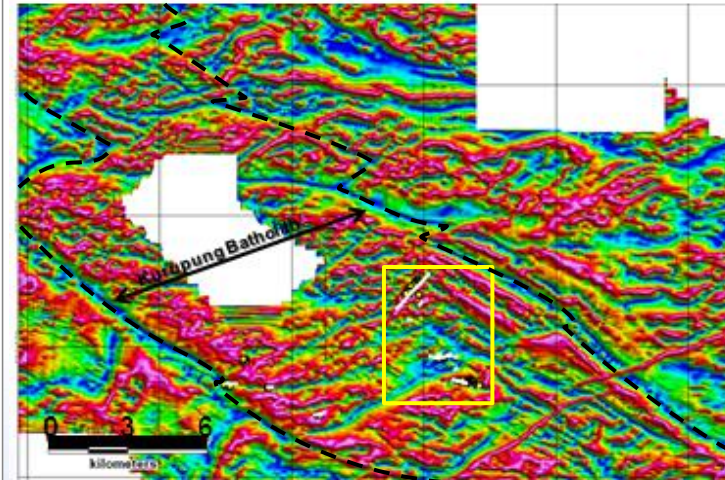
Kurupung Emerging into Potentially Large Uranium District

Albitite-Hosted Uranium Deposits: comparison of size and grade



Geologically similar albitite-hosted deposits worldwide typically in the 50-130 million pound range within multiple structures.

➔ Kurupung has similar potential



 In production

 Awaiting permitting



Historic Resource

Colombia: Berlin Project

38mlb Historic Resource

- 38mlb historic resource at 0.13% U₃O₈
- Multi-commodity project: vanadium, phosphate, molybdenum – contributes to high in situ value of rock
- Uranium located in 1-3m thick shale for potential underground mining scenario
- Analogous with uranium-vanadium-nickel bearing Alum Shale in Sweden but with ~5x the U₃O₈ grades
- Potential for bioleaching as recovery method eg. Talvivaara, Finland

Goal: Verify historic resource & continuity to the north; position for NI 43-101 in 2011

2010 Program: Trenching/drilling; metallurgical testing

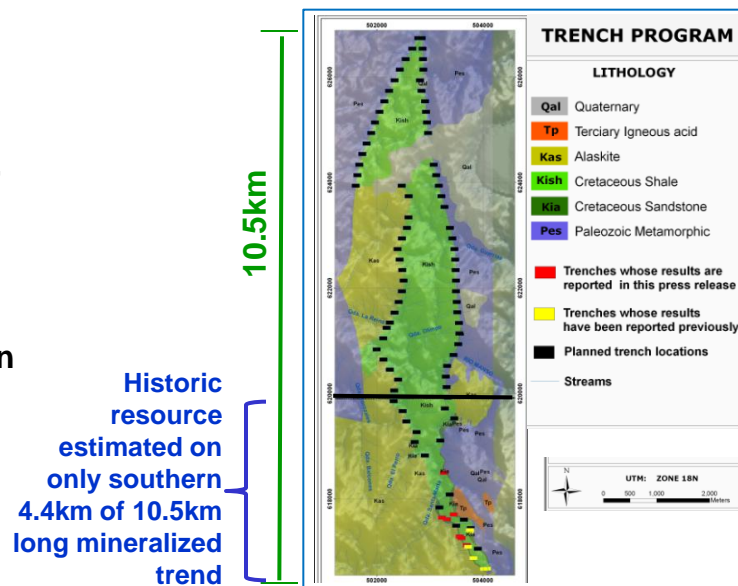
Results To Date:

- First 13 of 26-trench program ➔ mineralization extends 2km along strike

Next Steps:

- Trenching of southern area near-complete; northern area in Q4, 2010
- Start 1,500m drill program in Q3, 2010
- Results of metallurgical tests in Q1, 2011

TSX-V: UWE



Trench Number	Estimated True Width of Mineralization (m)	Assay Values			
		U ₃ O ₈ (%)	V ₂ O ₅ (%)	P ₂ O ₅ (%)	Mo (ppm)
Tb0	1.03	0.090	0.82	18.46	278
Tb1	1.28	0.117	0.88	3.79	839
Tb2	1.73	0.213	0.98	4.31	162
Tb3	1.36	0.083	0.94	5.52	165
Tb4	1.22	0.091	1.38	19.92	181
Tb4du	1.48	0.127	1.03	11.47	49
Tb5	2.96	0.108	0.72	8.56	81
Tb6	1.86	0.110	0.72	12.95	33
Tb8	1.20	0.099	0.61	13.92	10
Tb10	0.82	0.068	1.03	15.70	115
Tb11	0.56	0.038	0.85	3.65	14
Tb12	1.72	0.101	0.51	5.25	196
Tb13	1.10	0.044	0.66	10.01	45



Near-Resource Potential Argentina: Laguna Salada Project Potentially Amenable to Low-Cost Mining

- Free-digging, near-surface: uranium-vanadium occurs within 3m from surface in soft gravel in a semi-desert
- Typical of caliche-type uranium, similar but softer than calcrete-type deposits (eg. Lake Maitland in Australia, Langer Heinrich & Trekkopje in Namibia)
- Horizontal sheet of mineralization at or just below surface – potential for low-cost mining

Goal: Complete NI 43-101 resource by end of 2010

2010 Program: ~1,000 extension trenches to expand current mineralized zones

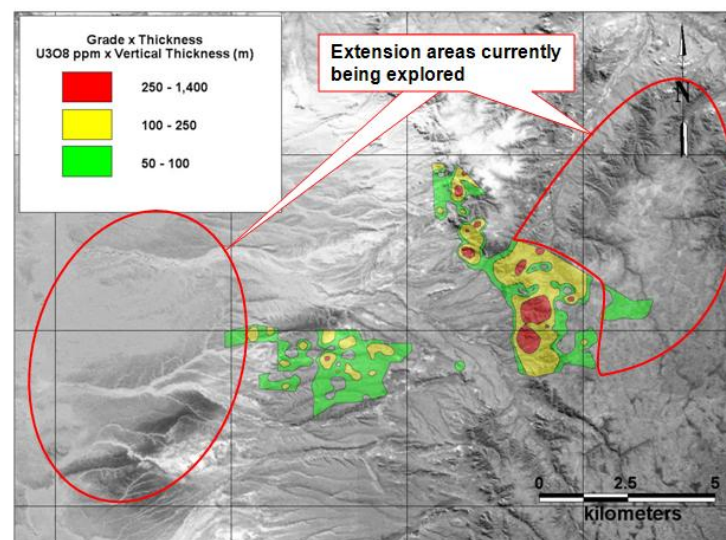
Results To Date:

- 2 mineralized zones defined from 463 exploration trenches
- Retained Coffey Mining for NI 43-101; site visit completed

Next Steps:

- Complete trenching program by Sept 2010
- Undertake NI 43-101 resource estimate by end of 2010

Laguna Salada: Uranium Grade-Thickness Map



Grade-Thickness Interval	Number of Trenches in Grade-Thickness Interval	Thickness of Mineralized Zone			U ₃ O ₈ (ppm)	V ₂ O ₅ (ppm)
		Minimum (m)	Maximum (m)	Average (m)		
GxT 50 - 100	123	0.2	1.4	0.74	109	805
GxT 100 - 250	120	0.1	2.4	0.83	249	976
GxT 250 - 1400	42	0.2	2.7	1.00	630	1156
Total Area GxT >50	285	0.1	2.7	0.82	201	881

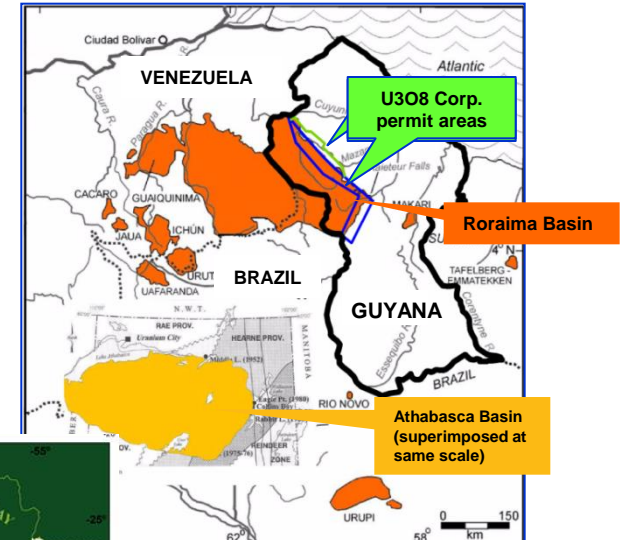
*Summary of assays from 285 (of 463 trenches excavated) that have grade-thickness values greater than 50 ppm - metre



Exploration Upside

Pipeline of Grassroots Projects

- Strategic land holdings in Guyana, Argentina & Colombia
- Evaluating prospectivity of grassroots projects & prioritizing for further exploration including:
 - Roraima Basin in Guyana – unconformity uranium targets similar to Athabasca in structure, alteration patterns, pathfinder metals
 - Sandstone-hosted uranium targets in Argentina – proximity to country’s largest known uranium deposits (10mlb Cerro Solo in Chubut; 30mlb Sierra Pintada deposit in Mendoza)
 - Farm-in agreement with AngloGold Ashanti in Colombia
- Reviewing new projects in current & other jurisdictions





Discovery-Orientated & South American Experienced Team

Board & Management

- Dr. Keith Barron, B.Sc., Ph. D – Director, Founder (Co-Founded Aurelian)
 - Bryan Coates, CA – Director (CFO, Osisko Mining)
 - David Constable, B.Sc., MBA, P.Geo – Director (VP IR, Quadra FNX Mining)
 - Sheldon Inwentash, CA – Director (Chair & CEO Mega Uranium)
 - Richard Patricio, LLB – Director (EVP Corp. Affairs, Mega Uranium)
 - Stewart Taylor, B.Sc., Hons. Geol. – Director (President, Mega Uranium)
 - Dr. Richard Spencer, B.Sc., Ph. D, P.Geo – President & CEO
 - John Ross, CA – CFO
 - Rick Cleath, B.Sc., M.Sc. – VP (Guyana)
 - Dr. Hugo Bastias – VP (Argentina/Colombia)
 - Philip Williams, CFA – VP Business Development
 - Nancy Chan-Palmateer – VP Investor Relations
- Global uranium exploration, resource development, technical & financial markets expertise
 - Extensive knowledge, local & government relationships & operational experience in South America
 - Proven record of discoveries including gold & copper discoveries in Ecuador & development of large scale mines in South America

Technical Experts

- Dr. Alberto Belluco, Chief Geoscientist – 55+ years S. American uranium experience incl. Argentina's Nuclear Atomic Energy Commission & International Atomic Energy Commission
- Michael Baker, Consulting Geologist – image interpretation & structural specialist with 30+ years experience in 30 countries
- John Goode, Consulting Metallurgist – extensive uranium experience including work at Aurora Energy, Rio Algom, Denison
- Phobe Hauff, Spectral International Inc. – pre-eminent expert in spectral identification of alteration minerals
- Dr. Boen Tan, Unconformity-Related Uranium Specialist – 30+ years uranium experience; instrumental in discovery & development of Key Lake deposit in the Athabasca Basin



A Leading South American Uranium Play

A dominant **South American Uranium Discovery Company** with a suite of advanced exploration projects & strong platform for growth:

- NI 43-101 resource, still open for expansion
- Significant historic resource
- Near-resource potential & exploration upside
- Strong land positions in promising South American jurisdictions
- Capitalized to advance resource expansion & drive exploration
- South American focused, experienced & discovery-orientated board & management
- Near-term catalysts as three lead projects are advanced in 2010
 - 7 technical press releases in first 5 months of 2010; expect similar frequency for balance of 2010

The **Uranium** Discovery Company



Richard Spencer, President & CEO

richard@u3o8corp.com

Nancy Chan-Palmateer, VP IR

nancy@u3o8corp.com

(416) 868-1491

www.u3o8corp.com

Guyana: Kurupung Project



Dense jungle terrain. Dirt airstrip adjacent exploration base camp.



Jet boat from Georgetown on Mazaruni River arriving near camp.

Colombia: Berlin Project



Landscape is sloping terrain & dense vegetation.



Manso River, the principal stream into the target area.

Argentina: Laguna Salada Project



Semi-desert environment.



Camp housing & food provided by local community farmers.