

U3O8 ANNOUNCES LISTING ON TSX VENTURE EXCHANGE

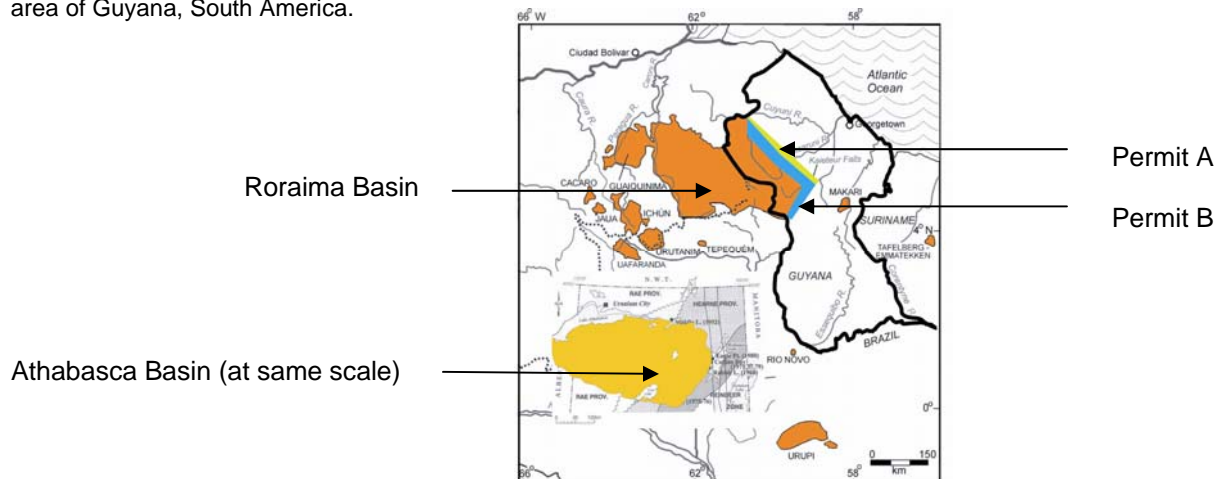
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Toronto, Ontario – December 27, 2006 – U3O8 Corporation (TSX: UWE) announces that its common shares have been approved for listing by the TSX Venture Exchange. The stock symbol **UWE** has been reserved for use by U3O8 Corp.

The company's common shares will be listed and posted for trading on the TSX Venture Exchange at the opening of trading on Friday, December 29, 2006.

The company is pleased to announce an 11 million common share Initial Public Offering at \$2.50 per common share lead by Sprott Securities Inc. and including a syndicate of agents Canaccord Capital Corporation and Blackmont Capital Inc. pursuant to a final prospectus dated December 15, 2006. Given the effect of a 10% over allotment granted to the agents which has been exercised in full, the company issued 12.1 million common shares from treasury on closing for gross proceeds of \$30,250,000. The net proceeds of the financing, including the over-allotment and less \$1,815,000 in agent's fees and \$111,300 in agent's expenses, is \$28,323,700. The company also issued 726,000 broker warrants to the agents. Each broker warrant is exercisable for one common share at a price of \$2.50 per share for a period of two years. The use of proceeds will be to further the development of U3O8 Corp.'s assets in Guyana and general corporate purposes.

U3O8, a Canadian uranium exploration company, is conducting uranium reconnaissance work in the Roraima Basin area of Guyana, South America.



"U3O8 has attained exclusive uranium exploration rights from the Guyana Geology and Mines Commission (GGMC) in two permitted areas in Guyana totaling over 1.3 million hectares with over 20 known uranium showings. We are very pleased with our early stage reconnaissance work and are preparing for a more robust exploration program in 2007," said Allan Ibbitson, President and Chief Executive Officer. "The unconformity type geological model in one of the permitted areas is similar to the Athabasca region in Saskatchewan."

As part of the company's exclusive agreement with the GGMC, it has the right to apply for a total of 35 uranium prospecting licenses between the two permitted areas.

U3O8 Corp. is a Canadian junior mineral exploration company based in Toronto, Canada. Currently focused on uranium exploration in Guyana, South America, U3O8 Corp.'s primary business objective is to acquire and explore, with the intent of developing mineral resource properties. The total number of common shares issued and outstanding following the closing of the initial public offering is 22,900,000, with 6,075,000 common shares being subject to escrow. The officers of the company are: Allan Ibbitson, President and C.E.O., Carmelo Marrelli, C.F.O. The Directors of the company are: Allan Ibbitson, Bryan Coates, David Constable, Patrick Anderson and Keith Barron.

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Further details of the company and its property interests are available on Sedar at www.sedar.com.
The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.