



U308 Corp Reports 0.12% or 2.4 lbs per ton U₃O₈ over 25.2m from Aricheng South

Toronto, Ontario – February 26th, 2008 – **U308 Corp. (TSX Venture: UWE)** (“U308” or the “Company”) reports additional significant intercepts of uranium mineralization in Phase II drilling on the Aricheng South target area located in Reconnaissance Permit A, Guyana, South America.

To date the Company has completed two drill programs on the Aricheng South target including:

- Phase I, a 5 diamond drill hole campaign for 761 metres, results of which were released on August 1st, 2007 (available on SEDAR at www.sedar.com and at www.u3o8corp.com) and;
- Phase II, a 16 diamond drill hole program for a total of 2,066 metres, assay results of which are shown in Table 1 below.

As a result of the significant intercepts cut in the Phase I drill program at Aricheng South, the Phase II program focused on extending mineralization along strike and at depth at a spacing of approximately 25m between bore holes.

Aricheng South Phase II Highlights:

Hole #	Intersection		Grade	
	Core length In meters	Estimated true width in meters	% U ₃ O ₈	*lbs / short ton U ₃ O ₈
ARS-006	24.0	23.4	0.104	2.1
ARS-009	27.5	26.4	0.112	2.2
ARS-010	26.0	25.2	0.120	2.4
ARS-012	10.5	10.3	#0.210	#4.2
Including	5.0	4.9	#0.356	#7.1
ARS-020	1.0	1.0	#0.467	#9.3
ARS-021	10.0	8.8	0.112	2.2

* Note: 1 short ton = 2,000lbs or 0.907 metric tonnes

Note: Over-limit assays on samples with values >0.4% U₃O₈ are pending.

The location of drill holes relative to the ground scintillometer survey and previous drilling (results of which were released on August 1st, 2007) is shown in

Figure 1. Mineralization at Aricheng South occurs in two sub-parallel east-west trending fault-breccia zones, termed the principal and secondary structures, in the Kurupung batholith. The northernmost, or principal, structure has been defined over a strike length of 270m and to a depth of approximately 95m below surface. The principal structure dips approximately 58° to the north and the mineralized zone varies in width from 4m to 28.7m. A grade-thickness long section of the principal structure at Aricheng South is shown in Figure 2 which shows that mineralization remains open at depth.

The sub-parallel secondary structure is located approximately 60m to the south of the principal mineralized zone described above. Uranium mineralization has been traced for 130m along strike where bore holes that were drilled to intersect the principal structure penetrated sufficiently deeply to cut the secondary structure. The vertical extent of mineralization in the secondary structure has not yet been defined by drilling.

Dr. Richard Spencer, U3O8 Corp's President and CEO commented, "It is extremely encouraging that significant uranium mineralization occurs over true widths of up to almost 30 metres in parts of the Aricheng South structure. A program of approximately 5,000m of core drilling is now underway with the objective of providing sufficient intercepts for assessment as to whether a resource estimate may be undertaken on the Aricheng South structure. The density of drilling that will be achieved with the current program is likely to provide valuable insights into the structural controls on mineralization – controls that could then be applied to the exploration for uranium in other targets in the Kurupung batholith". The 5,000m, Phase III drill program at Aricheng South commenced in January and is scheduled for completion in April, 2008.

Half-core HQ samples from the Phase II drill program at Aricheng South were cut on site and delivered to ACME Laboratory's preparation facility in Georgetown, Guyana. Sample blanks were inserted at an average frequency of 1 per 25 samples. Sample pulps were then shipped by ACME to their analytical facility in Vancouver, BC, Canada, for analysis for uranium by ICP-MS after hot, four-acid digestion.

Mr. Richard Cleath, Vice President of U3O8 Corp, a Qualified Person within the definition of that term in National Instrument 43-101 of the Canadian Securities Administrators, had overall responsibility for all aspects of target selection and drilling of the Aricheng South target. Mr. Cleath has supervised the preparation of, and verified, the technical information in this release.

Table 1. Summary of mineralized intercepts cut in Phase II drilling undertaken in November-December, 2007, on the Aricheng South target.

Hole number	From (m)	To (m)	Interval (m)	Estimated True Width (m)	U ₃ O ₈ %	*lbs / short ton
ARS-006	33.0	57.0	24.0	23.4	0.104	2.1
Including	34.5	39.0	4.5	4.4	0.156	3.1
Including	51.0	56.0	5.0	4.9	0.160	3.2
ARS-007	No Significant Results					
ARS-008	40.0	41.0	1.0	1.0	0.076	1.5
ARS-009	38.0	65.5	27.5	26.4	0.112	2.2
Including	60.0	64.5	4.5	4.3	0.163	3.3
ARS-010	47.5	73.5	26.0	25.2	0.120	2.4
Including	65.5	72.5	7.0	6.8	0.168	3.4
	77.0	79.5	2.5	2.4	0.168	3.4
ARS-011	64.0	71.5	7.5	7.0	0.081	1.6
	73.5	104.0	30.5	28.7	0.071	1.4
Including	93.0	103.5	10.5	9.9	0.106	2.1
	109.5	116.5	7.0	6.6	0.099	2.0
ARS-012	44.5	55.0	10.5	10.3	#0.210	#4.2
Including	44.5	49.5	5.0	4.9	#0.356	#7.1
	93.5	96.5	3.0	2.9	0.098	2.0
ARS-13	68.5	75.5	6.5	6.3	0.141	2.8
	78.0	83.5	5.5	5.4	0.120	2.4
	85.0	88.5	3.5	3.4	0.082	1.6
ARS-014	57.5	75.5	18.0	17.5	0.065	1.3
	116.5	120.5	4.0	3.9	0.138	2.8
ARS-015	44.0	47.5	3.5	3.4	0.074	1.5
	75.5	77.0	1.5	1.5	0.100	2.0
ARS-016	Hole Abandoned at 43.6m					
ARS-017	83.0	85.0	2.0	1.9	0.042	0.8
ARS-018	No Significant Results					
ARS-019	100.5	103.5	3.0	2.9	0.055	1.1
	107.5	108.5	1.0	1.0	0.091	1.8
ARS-020	78.0	79.0	1.0	1.0	#0.467	#9.3
ARS-021	71.0	81.0	10.0	8.8	#0.112	#2.2
Including	72.0	74.5	2.5	2.2	#0.268	#5.4
	106.5	115.0	8.5	7.5	0.049	1.0

* Note: 1 short ton = 2,000lbs or 0.907 metric tonnes

Note: Over-limit assays on samples with values >0.4% U₃O₈ are pending.

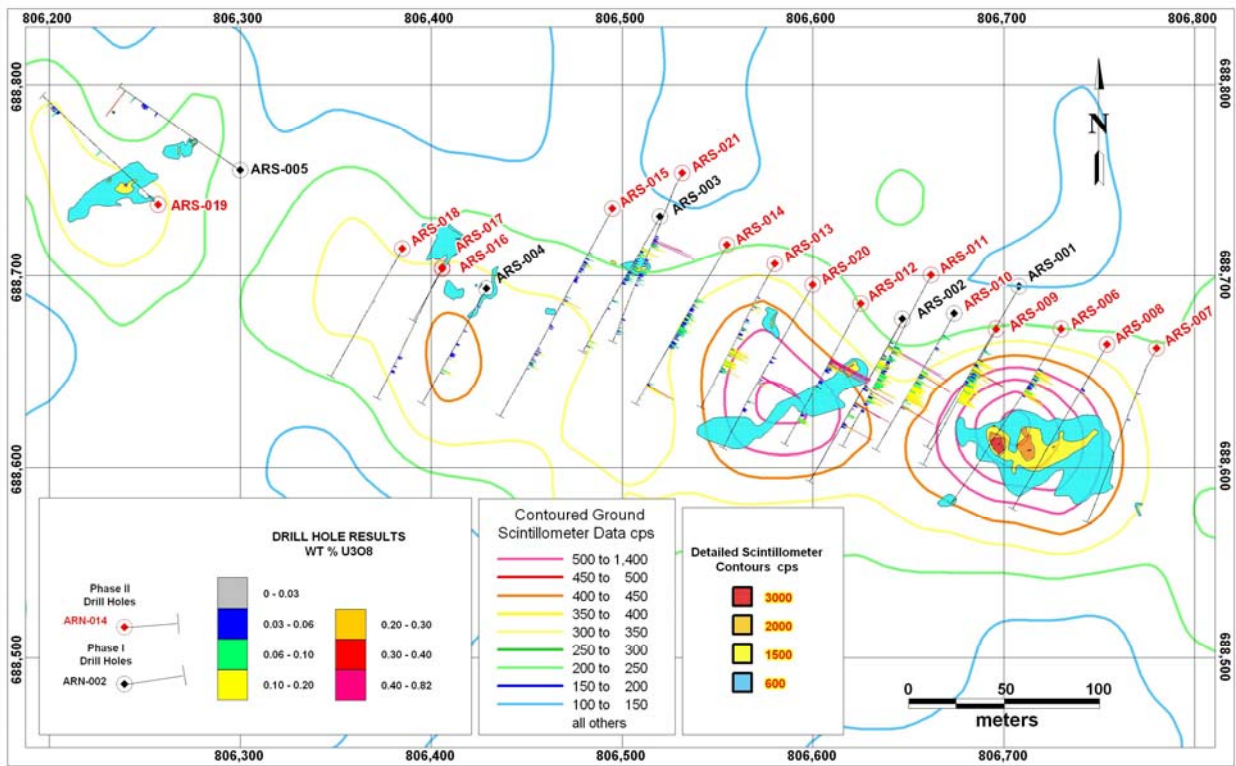


Figure 1. Map showing the ground scintillometer radiometric anomaly at Aricheng South with the location of Phase I drill holes labelled in black and Phase II drill holes, results of which are reported here, labelled in red.

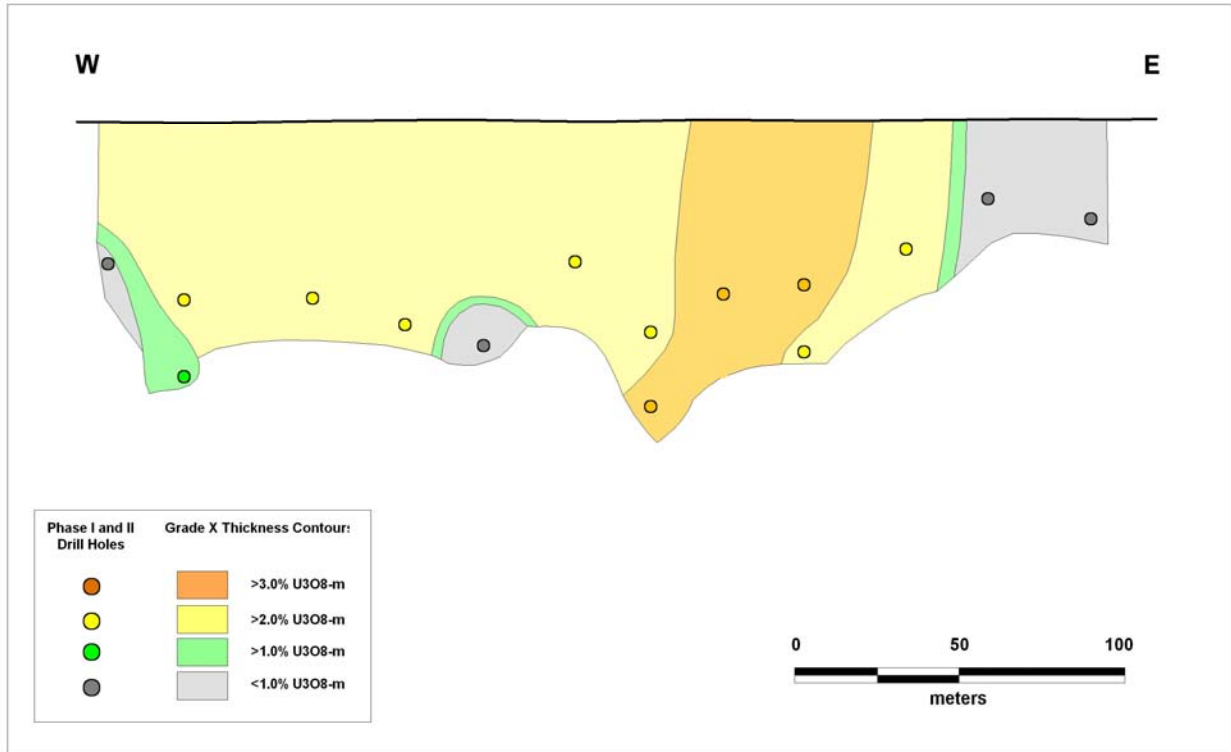


Figure 2. A provisional long section of the principal structure at Aricheng South showing the distribution of grade-thickness values (the product of the width of the mineralized interval and its U₃O₈ grade in %) on a vertical projection of the structure. The coloured circles demarcate the pierce points on the structure. (A pierce point is the approximate location at which each bore hole intersects the structure).

About U3O8 Corp.

U3O8 Corp. is a Canadian junior mineral exploration company based in Toronto, Canada. Currently focused on uranium exploration in the Roraima Basin area of Guyana, South America, U3O8 Corp.'s primary business objective is to acquire, explore and develop uranium projects in the Americas. The Company is well funded with over \$21.0 million held solely in cash and Canadian chartered bank - backed Guaranteed Investment Certificates. At current rates of exploration expenditure, the Company expects to be funded up until the end of 2010.

The Company has exclusive uranium exploration rights in two permitted areas near the edge of the Roraima Basin in Guyana. The Permit Area A covers approximately 579,500 hectares, while the Permit Area B property covers approximately 750,900 hectares. Permit Area A covers mainly the basement to the adjacent Roraima Basin. The principal uranium target in Permit Area A is mineralization in intrusive rocks and in relatively narrow shear zones. Permit

Area B has the potential to host unconformity-style uranium deposits at the base of the Roraima Basin that are similar to those of the Athabasca Basin in Saskatchewan. For further information on the Company's properties, please refer to the technical report prepared for the Company by Dahrouge Geological Consulting Ltd. and dated September 15, 2006 as amended and restated December 12, 2006, available on SEDAR at www.sedar.com and on the Company's website www.u3o8corp.com. Potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource on the Company's properties and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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 impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependence upon regulatory approvals, 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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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

U3O8 Corp.
TSX-V: UWE
Shares outstanding -
Basic: 23,057,700
Fully diluted: 25,676,000