



U308 Corp Reports More Uranium Intersections from Aricheng North

Toronto, Ontario – February 6th, 2008 – **U308 Corp. (TSX Venture: UWE)** (“**U308**” or the “**Company**”) reports additional significant intercepts of uranium mineralization in Phase II drilling in the Aricheng North target area located in Reconnaissance Permit A, Guyana, South America.

Phase II drilling focused on two distinct sectors of the Aricheng North target in late 2007:

- Eleven holes were drilled in the southern part of the target and significant intercepts from that drilling were published on January 24th, 2008;
- Nine bore holes were drilled in the northern part of the Aricheng North structure and uranium assay results for the principal mineralized zones cut by this drilling are presented in Table 1. The location of those holes relative to the ground scintillometer anomaly and previously reported drilling is shown in Figure 1.

Northern Aricheng North Phase II Highlights:

Bore hole number	Intersection		Grade	
	Core length in metres	Estimated true width in metres	% U ₃ O ₈	lbs/ short ton U ₃ O ₈
ARN-019	3.5	3.1	0.310	6.2
ARN-020	6.0	5.4	0.122	2.4
ARN-021	7.0	6.3	0.192	3.8
ARN-022	5.5	4.9	0.287	5.7

Phase II exploration drilling in the northern part of the Aricheng North target aimed to infill and extend Phase I drill intersections to achieve an approximate 25m by 25m intercept pattern in the mineralized shear zone. Uranium mineralization was encountered over a strike length of 105m to a maximum depth of 75m down-dip, or approximately 60m vertically below surface. Mineralization is open along strike and down-dip.

Dr. Richard Spencer, U308 Corp’s President and CEO commented, “We have now drilled two parts of the Aricheng North shear zone and found consistent mineralization in both sectors of the structure. Further exploration drilling at

Aricheng North will focus on the 200m gap between the sectors that have been drilled to-date, as well as extending the drilling outwards to explore the entire 750m length of the shear zone. A further 5,000m of drilling has been budgeted for this expanded exploration at Aricheng North in a program that is scheduled to commence in April for completion in August, 2008”.

The status of reporting and drilling on the Aricheng South target, located approximately 4km from Aricheng North, is as follows:

- On the basis of potentially economic intercepts cut in Phase I drilling, results of which were disclosed in a press release dated August 1st, 2007, a follow-up drill campaign (Phase II) of 16 holes for 2,070m, was undertaken. The Phase II program was completed on the Aricheng South target in December, 2007 and assay results are expected in March, 2008.
- On the basis of field spectrometer measurements on altered core from the Phase II program at Aricheng South, an additional 4,000m drill campaign commenced there immediately after the holiday break in mid-January, 2008. The objective of this current 4,000m drill program at Aricheng South is to explore the strike extensions of the mineralized zone and to confirm continuity of mineralization encountered in previous drilling.

Radiometric data from an airborne helicopter survey undertaken over parts of the Permit A area were received in mid-January, 2008 and are currently being integrated with other data sets in order to define and prioritize additional targets for reconnaissance exploration. Preliminary results of this target generation initiative, whose primary focus is the identification of radioactivity on outcropping sections of the basal unconformity of the Roraima basin, are scheduled to be announced late in the March quarter, 2008.

Half-core HQ samples from the Phase II drill program at Aricheng North 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 on the Aricheng North 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, of the northern part of the Aricheng North target area.

Hole number	Intercept					
	From (m)	To (m)	Interval core length (m)	Estimated true width (m)	U3O8 %	*U3O8 (lbs / short ton)
ARN-019	17.0	20.0	3.0	2.7	0.097	1.9
	27.0	30.5	3.5	3.1	0.310	6.2
ARN-020	58.5	64.5	6.0	5.4	0.122	2.4
ARN-021	12.0	14.0	2.0	1.8	0.091	1.82
	35.5	42.5	7.0	6.3	0.192	3.84
	83.5	85.5	2.0	1.8	0.080	1.6
ARN-022	64.0	69.5	5.5	4.9	0.287	5.7
	95.0	96.5	1.5	1.3	0.098	2.0
ARN-023	75.5	78.0	2.5	2.0	0.133	2.7
	81.5	82.5	1.0	0.8	0.135	2.7
	131.5	133.5	2.0	1.6	0.069	1.4
	135.0	138.0	3.5	2.8	0.073	1.5
ARN-024	35.5	39.0	3.5	3.1	0.238	4.8
	61.0	64.0	3.0	2.7	0.080	1.6
	80.5	82.0	1.5	1.3	0.188	3.8
ARN-025	70.0	73.0	3.0	2.7	0.086	1.7
	108.5	109.5	1.0	0.9	0.305	6.1
ARN-026	29.5	32.5	3.0	2.5	0.300	6.0
	85.5	87.5	2.0	1.7	0.085	1.7
ARN-027	54.0	58.5	4.5	3.9	0.163	3.3
	61.0	62.5	1.5	1.3	0.074	1.5
	64.0	65.5	1.5	1.3	0.076	1.5
	105.5	108.0	2.5	2.1	0.082	1.6

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

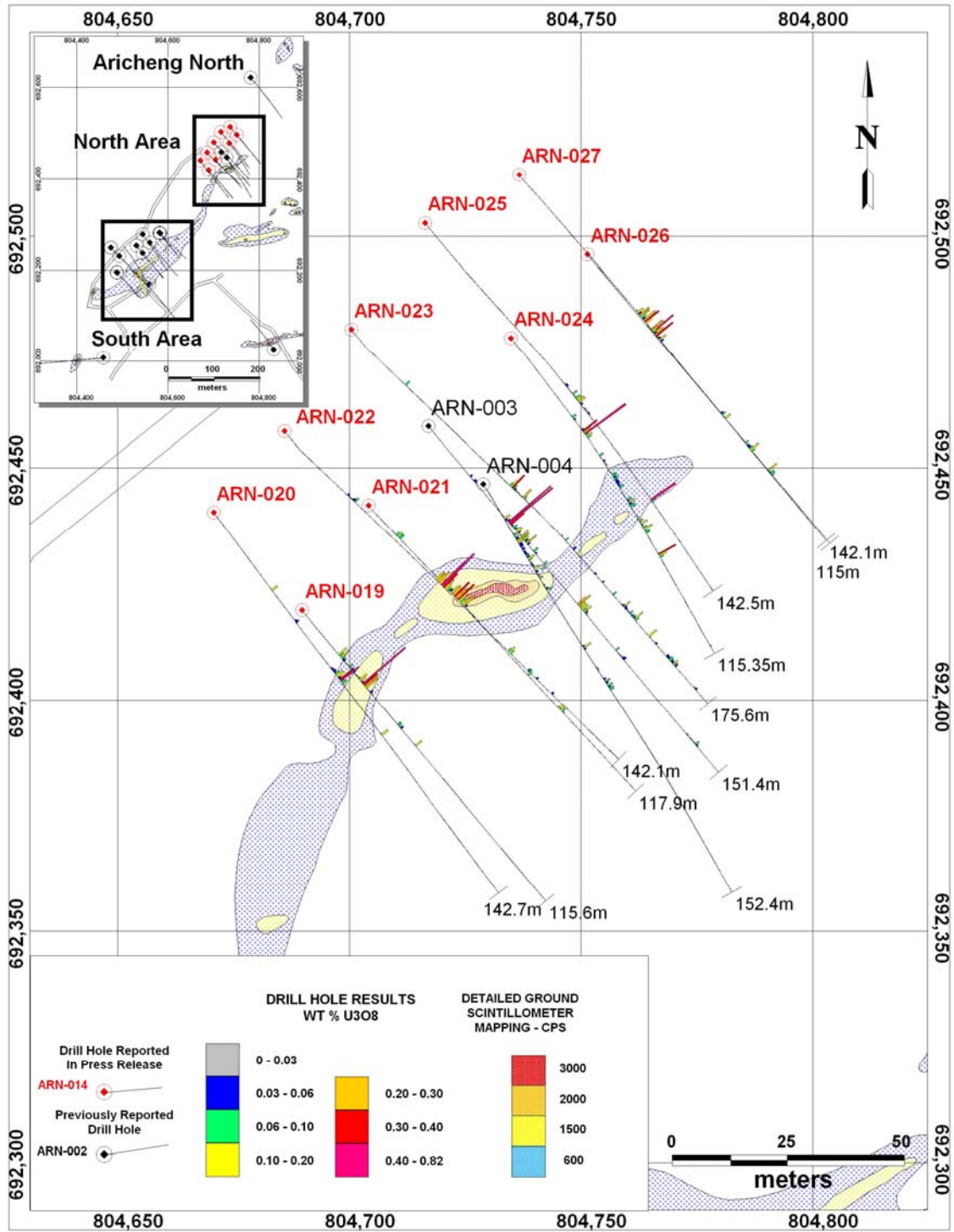


Figure 1. Map showing the ground scintillometer radiometric anomaly in the northern part of the Aricheng North anomaly with the location of Phase I drill holes labeled in black and Phase II drill holes, results of which are reported here, labeled in red. The inset map shows the whole of the Aricheng North radiometric anomaly.

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 \$21.5 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. 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