U3O8 Corp Reports Multiple Uranium Intersections

Toronto, Ontario – January 24th, 2008 – **U3O8 Corp.** (TSX Venture: **UWE**) ("U3O8" or the "Company") today reported multiple significant intercepts of uranium mineralization in Phase II drilling on the southern part of the Aricheng North target area located in Reconnaissance Permit A in Guyana, South America. The results reported here are from 11 of 39 bore holes completed in a 5,010 m program designed to better define the uranium mineralization intersected in Phase I drilling in 2007, results of which were disclosed in May 9th, 2007 and June 19th, 2007 releases.

Uranium assay results for the principal mineralized zones cut in the first 11 holes of the 39 hole program are presented in Table 1 and the location of those holes relative to the ground scintillometer anomaly and previously reported drilling, is shown in Figure 1.

Highlights:

Bore hole number	**Intersection**		**Grade**	
	Core length in metres	**Estimated true width in metres**	**% U_3O_8**	**lbs/ton U_3O_8**
ARN-013	9.0	6.5	0.260	5.2
Including	2.5	1.8	0.592	11.8
ARN-015	8.5	7.5	0.168	3.4
Including	3.0	2.6	0.240	4.8
and	2.0	1.8	0.297	5.9
ARN-016	11.0	7.6	0.133	2.7
Including	3.0	2.1	0.272	5.4

Assay results from the Phase II drilling completed in the southern part of the Aricheng North target delineated uranium mineralization over a strike length of 130m with an average estimated true width of 4.2m and an average grade of 0.162% (3.3 lbs/ton) U_3O_8. The deepest mineralized intercept drilled to date is 115m down-dip or approximately 90m vertically below surface. Mineralization in the southern part of the Aricheng North target remains open along strike and down-dip. The 11 bore holes drilled in Phase II exploration in the southern part of the Aricheng North were designed to follow up mineralization intersected in the two bore holes completed on this target in the Phase I drilling program that was

completed in early 2007. The two holes drilled intersected grades of 7.5m at 0.13% (2.8 lbs/ton) U_3O_8 in hole ARN-002 and 9m at 0.22% (4.42 lbs/ton) U_3O_8 in hole ARN-006 (disclosed in press releases on May 9th, 2007 and June 19th, 2007).

Allan Ibbitson, U3O8 Corp's President and CEO commented, "Not only do these intercepts have significant grade, but the key point is that they demonstrate continuity of uranium mineralization in the Aricheng North target. The lateral and depth extension of this mineralized body constitutes a prime target for step-out drilling that will commence in March, 2008."

Results of additional holes drilled in the Phase II drill campaign on the northern part of the Aricheng North target, located 200m on strike from the southern part of the target reported here, are expected in February 2008 and will be announced at that time. A further 5,000m of drilling is planned to commence in March 2008 to explore the strike extensions of the Aricheng North target. It is anticipated that all assay results from the current drilling campaign will be available for review commencing in the December quarter of 2008 in order to ascertain if a mineral resource can be defined at Aricheng North.

In addition to the drilling reported above, a 2,070m, 16-hole, Phase II drill program was completed on the Aricheng South target in December 2007. Based on initial spectrometer results, an additional 4,000m drill program commenced on the Aricheng South target in mid-January 2008. The objective of the current 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. Phase I results were disclosed in a press release dated August 1st, 2007 and results from Phase II drilling will be reported once analytical results have been received in the March quarter, 2008.

A second drill rig is currently being mobilized to the Accori area to drill test several radiometric anomalies identified in the ongoing reconnaissance program.

Radiometric data from a heliborne radiometric survey undertaken in parts of the Permit A area were received in mid-January and will be integrated with other data sets in order to define and prioritize additional targets for reconnaissance drilling.

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 target. Mr Cleath has supervised the preparation of, and verified, the technical information in this release.

Table 1. Summary of Phase II drilling of the Aricheng North target area, November-December 2007.

Hole number	Total depth of hole (m)	Intercept					
		From (m)	To (m)	Interval – core length (m)	Estimated true width (m)	U3O8 %	U3O8 *(lbs/short ton)
ARN-008	101.75	44.5	45.5	1.0	0.8	0.080	1.6
ARN-009	129.90	26.0	27.5	1.5	1.3	0.071	1.4
		67.5	69.5	2.0	1.7	0.230	4.6
ARN-010	201.60	134.0	136.0	2.0	1.4	0.138	2.8
ARN-011	232.86	144.0	146.0	2.0	1.3	0.068	1.4
		148.5	149.5	1.0	0.6	0.146	2.9
ARN-012	111.60	28.0	34.5	6.5	5.6	0.080	1.6
		64.0	76.0	12.0	10.4	0.093	1.9
ARN-013	142.60	24.0	25.5	1.5	1.1	0.052	1.0
		74.0	83.0	9.0	6.5	0.260	5.2
including		77.5	80.0	2.5	1.8	0.592	11.8
ARN-014	79.38	37.0	39.0	2.0	1.7	0.196	3.9
		41.0	44.0	3.0	2.6	0.245	4.9
ARN-015	112.53	38.0	46.5	8.5	7.5	0.168	3.4
including		38.0	40.0	2.0	1.8	0.297	5.9
including		41.0	44.0	3.0	2.6	0.240	4.8
ARN-016	150.70	53.0	64.0	11.0	7.6	0.133	2.7
including		53.0	56.0	3.0	2.1	0.272	5.4
ARN-017	131.49	61.5	64.5	3.0	2.5	0.150	3.0
		74.0	76.5	2.5	2.1	0.067	1.3
ARN-018	132.35	42.5	46.0	3.5	2.9	0.075	1.5
		54.0	55.5	1.5	1.3	0.086	1.7
		59.0	60.0	1.0	0.8	0.107	2.1
		67.5	69.5	2.0	1.7	0.153	3.1
		77.0	78.5	1.5	1.3	0.066	1.3

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

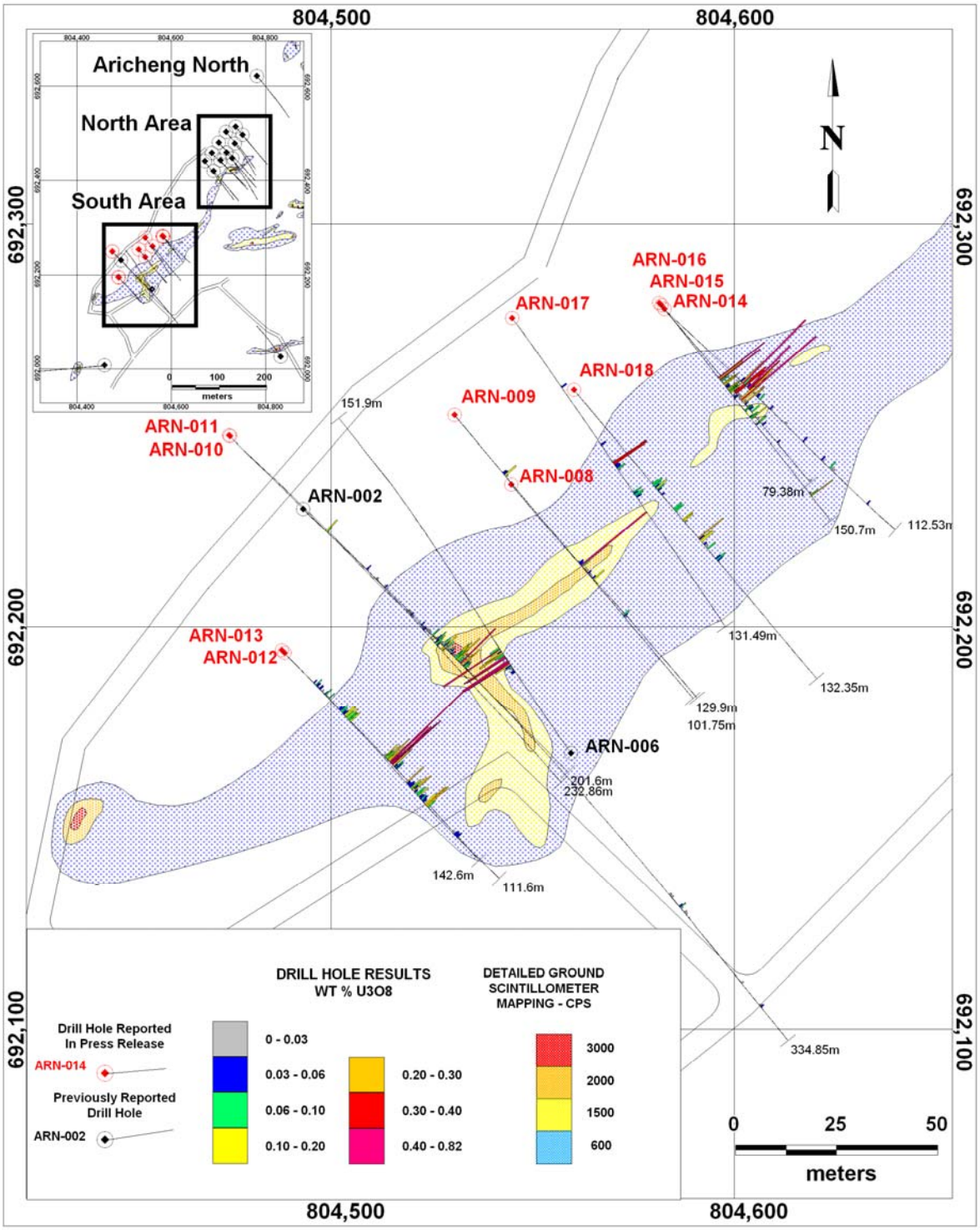

Figure 1. Map showing the ground scintillometer radiometric anomaly in the southern part of the Aricheng North anomaly with the location of Phase I drill holes labeled in black and Phase II drill holes, results of which are reported here, labeled in red. The inset map shows the whole of the Aricheng 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 will 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. The Permit Area A covers basement rocks that constitute 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 similar to those Athabasca Basin in Saskatchewan where shear zone hosted mineralization meets the unconformity at the base of the Roraima Basin. 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