

Uravan Announces Stock Option Grant

The Board of Directors of Uravan Minerals Inc. (the “Corporation”) has approved the granting of 825,000 common share options (the “Stock Options”) to directors, officers, employees and consultants of the Corporation, pursuant to the Corporation’s rolling share option plan (the “Share Option Plan”). The Share Option Plan is administered by the Board of Directors of the Corporation who make allocations of Stock Options to eligible persons after considering their present and future potential contributions and value to the Corporation. Each Stock Option can be exercised by the optionee into common shares (the “Shares”) of the Corporation, issued from treasury, at an exercise price of \$0.10 per share. The term of the stock options granted under the Share Option Plan will be for five years from the date of this announcement. The Vesting Date is the date of grant of Stock Options.

The Corporation currently has 38,544,012 Shares issued and 2,025,000 stock options outstanding. The stock options granted are in accordance with regulatory policy as determined by the TSX Venture Exchange. The proposed granting of these stock options is subject to the TSX Venture Exchange approval.

For further information please contact

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The Corporation is a uranium exploration company focused in the Athabasca and Thelon Basins in Canada. The Corporation’s principal assets are its uranium projects in the Athabasca Basin (Outer Ring/Mathison, Johannsen, Halliday and Stewardson projects), the Garry Lake uranium projects in the northeast Thelon Basin and the Rottenstone Nickel-Copper-Platinum Group Element (Ni-Cu-PGE) project, Saskatchewan. The Corporation, in collaboration with the Queen’s Facility for Isotope Research (QFIR) at Queen’s University, Ontario, have developed new innovative exploration technologies using applied research. The purpose for developing these surface geochemical techniques is to rapidly evaluate under-explored terrain with the goal to get to economic mineral discovery more quickly and cost effectively. The Corporation is a publicly listed company on the TSX Venture Exchange under the trading symbol UVN. All of the mineral properties the Corporation owns are considered in the exploration stage of development.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.