

## Uravan Announces Stock Option Grant

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The Board of Directors of Uravan Minerals Inc. (the “Corporation”) has approved the granting of 395,000 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 \$0.16 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 2,740,000 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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*Uravan is a Calgary, Alberta-based diversified mineral exploration company that utilizes applied research to develop new innovative exploration technologies to identify buried uranium deposits in under-explored areas. Our exploration focus in uranium is for potential high-grade unconformity-type uranium deposits in the Athabasca and Thelon Basins in Canada and other basin environments globally. Uravan is a publicly listed company on the TSX Venture Exchange under the trading symbol UVN. All of the mineral properties Uravan 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.*