

AMENDED – Notice of Grant of Stock Options

The Board of Directors of Uravan Minerals Inc. (the “Corporation”) has approved the granting of 270,000 common share options (“stock options”) pursuant to the Corporation’s incentive stock option plan (the “Plan”) to the directors, officers and employees (the “optionee”) of the Corporation. The Plan is administered by the Board of Directors of the Corporation who make allocations from time to time to eligible persons after considering their present and potential contributions and value to the Corporation. Each stock option can be exercised by the optionee into common shares of the Corporation, issued form treasury, at an exercise price of \$0.60 per share. The term of the stock options granted under the Plan will be five years. 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 TSX Venture Exchange approval.

The Corporation currently has 26,707,614 Shares issued and 2,255,000 stock options outstanding.

This press release may contain forward looking statements including those describing the Corporation's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of the Corporation and its management.

For further information please contact

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.