

URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



January 9, 2004

URSA Major Minerals Incorporated announces granting of Stock Options

Ursa Major Minerals Corp. ("Ursa") proposes to grant stock options to allow for the purchase of up to 75,000 shares at a price of \$1.00 per share. The options are being granted to the investor relations consultant Tydewell Consulting Inc. and will have a five-year term. The granting of options is subject to approval by the TSX Venture Exchange.

Tydewell Consulting Inc. {principal: Mr. C. Vance Loeber} is the Company's investor relations consultant which provides Ursa with Investor Relations and Business Development Services. Mr. Loeber has extensive experience in the investor relations business specifically related to the mining industry and has worked with a number of successful junior companies in the past.

Ursa Major Minerals is a successful Canadian junior exploration company with a focus on nickel-copper deposits principally in the Sudbury region. Ursa has outlined a significant new discovery in Shakespeare Township, 40 km west of Sudbury. Since the initial discovery in July 2002 the Company has successfully drilled over fifty holes outlining a new near-surface nickel-copper-platinum group-metal deposit. The Company has earned a 75% interest in this project from Falconbridge Ltd.

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Symbol & Exchange: UMJ – TSX Venture Exchange (TSXV) [Quote](#)

This release was prepared by management of the Company who takes full responsibility for its contents. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

Some statements contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding mining and milling operations, mineral resource statements and exploration program performance. Factors that could cause actual results to differ materially include metal price volatility, economic and political events affecting metal supply and demand, fluctuations in mineralization grade, geological, technical, mining or processing problems, exploration programs and future results of exploration programs at the Shakespeare Project, future profitability and production. The Company disclaims any obligation to update forward-looking statements.

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