



April 1, 2004

URSA Major Minerals reports drill results from the Shakespeare nickel-copper-platinum group metal deposit and identification of Shakespeare-style mineralization on Agnew property, Sudbury area, Ontario

URSA Major Minerals Incorporated (“URSA Major”) is pleased to report new results from diamond drilling at the Shakespeare project and on the adjacent Agnew property, located west of Sudbury, Ontario. Three new drill holes are reported here from the Shakespeare project and results are tabulated below. **Highlights include: hole U3-53 that intersected 61.55 meters grading 0.40% nickel, 0.42% copper, 0.03% cobalt, 0.26 g/t gold, 0.39 g/t platinum, and 0.42 g/t palladium including 6.72 meters of 0.52% nickel, 0.41% copper, 0.04% cobalt, 0.39 g/t platinum, 0.40 g/t palladium and 0.23 g/t gold.**

These intersections are from drill holes located at the east end of the Shakespeare deposit and represent approximate true widths of the deposit. All of the holes contain an interval of higher grade mineralization that is located at the top of the mineralized zone. The higher grade mineralization correlates with the location of a northeast plunging conductor recognized in both bore hole and ground time domain electromagnetic (EM) geophysical surveys. Surface EM surveys conducted in February 2004 indicate that the conductor extends to line 3300E. This **provides further strong drill targets for an additional 1,600 feet (488 meters) beyond the current strike length of 3,700 feet (1,128 meters).**

DDH	Location*	Azim. & Incl.	From: (m)	To: (m)	Length: (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)
U3-53	1500E/486N	147°/-55°	230.28	291.83	61.55	.40	.42	.03	.39	.42	.26
incl			230.28	237.0	6.72	.52	.41	.04	.39	.40	.23
and			254.0	280.83	26.83	.47	.52	.03	.50	.52	.32
U3-54	1500E/486N	147°/-70°	254.4	290.3	35.9	.41	.46	.02	.35	.38	.20
Incl.			254.4	260.4	6.0	.58	.45	.03	.41	.37	.22
U3-55	1100E/116N	147°/-54°	123.1	144.42	21.32	.37	.39	.02	.28	.31	.17
incl			123.1	126.42	3.32	.61	.40	.04	.34	.33	.22

* Grid coordinates are in feet.

The Company is currently finalizing a revised 43-101 resource estimate that will include the results of holes drilled by URSA Major up to U3-55 and the previous drilling by Falconbridge Limited which evaluated mineralization southwest of URSA Major’s drilling. URSA has a 75% interest in the Shakespeare property. Exploration on the property is currently proceeding on the basis of a joint venture between URSA Major and Falconbridge with URSA Major as the project operator.

URSA Major is also pleased to announce that **drilling on the company’s 100%-owned Agnew property has confirmed the presence of Shakespeare-style mineralization on the property.** Drill hole U7-05, located over 6 km northeast of Shakespeare intersected 4.6 meters grading .09% nickel, 0.18% copper and 0.23 g/t precious metals. This mineralization is associated with disseminated chalcopyrite-pyrrhotite mineralization in melagabbro in a layered sill consisting of quartz diorite, gabbro and melagabbro. While not of economic grade, the intersection demonstrates that rocks with similar characteristics and style of mineralization to the Shakespeare deposit are present on the 100%-owned property. This provides a focus for an aggressive follow-up campaign. Assays on additional drill holes from the Agnew property are pending.

Drill core was split and samples with a nominal 1.0 meter length were analyzed at SGS-XRAL Laboratories, Toronto, Ontario and Rouyn-Noranda, Quebec, using fire assay for platinum, palladium, and gold and ICP with multi-acid digestion for copper, nickel, and cobalt. Dr. Richard Sutcliffe, P. Geo., is supervising the exploration program and is the Qualified Person under National Instrument 43-101.

URSA Major has 19,288,195 shares outstanding.

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Symbol & Exchange: UMJ – TSX Venture Exchange (TSXV)

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