

# URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



December 20, 2005

## URSA Major Minerals announces normal course issuer bid

URSA Major Minerals Incorporated (URSA Major) announces that, subject to regulatory approval, it intends to make a normal course issuer bid to purchase up to 1,950,000 of its issued and outstanding common shares. URSA Major intends to undertake the bid because it believes its common shares are undervalued in the market.

The normal course issuer bid will commence three days after regulatory approval. Any common shares acquired under the normal course issuer bid will be cancelled. Jones Gable & Company Limited has agreed to conduct the normal course issuer bid on behalf of URSA Major.

On December 16, 2005, the TSX Venture Exchange approved the issuance of 3,169,750 common shares pursuant to a private placement announced on December 12, 2005. Total issued and outstanding shares after closing of the private placement will be 24,633,869. The normal course issuer bid will be for up to 7.9% of the outstanding shares after closing of the private placement.

**CONTACT:** Dr. Richard Sutcliffe, P.Geo, President & CEO,  
Or

Chris Chadder, C.A. CFO

Phone: 416-864-0615 Fax: 416-864-0620

[info@ursamajorminerals.com](mailto:info@ursamajorminerals.com)

<http://www.ursamajorminerals.com/>

Gus Garisto, Investor Relations

Cell : 416-805-3106

**Address:** 8 King Street East, Suite #1300, Toronto, Ontario, Canada M5C 1B5

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

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, future profitability and production.

This press release is not for distribution to any U.S. news wire service or for dissemination in the United States.