

URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



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URSA Major Minerals plans for 50,000 tonne bulk sample at Shakespeare Nickel-Copper Project, Sudbury area, Ontario

URSA Major Minerals Incorporated (URSA Major) announces that, as a result of discussions with Xstrata Nickel, the company is planning to extract and process an approximately 50,000 tonne bulk sample from the Shakespeare Nickel Copper Project, located 70 km west of Sudbury, Ontario. The bulk sample will enable URSA Major to evaluate metallurgical characteristics, metals recovery and concentrate characteristics at a production scale.

URSA Major is currently in discussions with Xstrata Nickel regarding the possibility of processing the bulk sample at the Strathcona mill, located approximately 50 km northeast of the Shakespeare project. URSA Major may receive revenue from the sale of metal in concentrate from the bulk sample after charges for milling, smelting, refining and related costs. The bulk sample is subject to the Company receiving approvals on an amendment to the closure plan to increase the size of the sample to the planned 50,000 tonnes from the 10,000 tonnes that was previously permitted. To facilitate the bulk sample the company will also seek permits to upgrade an existing access road into the Shakespeare deposit to an all weather gravel road that allows for trucking access and future mining operations.

At the Shakespeare project, URSA Major is in the process of permitting an open pit mine and 4,500 tonne per day concentrator. The company completed a positive full feasibility study on this project in January 2006 and is currently advancing the property toward a production decision. The feasibility study is available on the company's website at www.ursamajorminerals.com. The Shakespeare deposit contains a diluted Probable Reserve of 11,226,000 tonnes grading 0.33% nickel, 0.35% copper, 0.02% cobalt, 0.9 g/t precious metals. URSA Major is particularly encouraged by recent strong base metal prices which continue to improve the economic fundamentals for the project.

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