

URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



January 18, 2007

URSA Major Minerals appoints operations manager and initiates road upgrades for Shakespeare nickel-copper project, Sudbury area, Ontario

URSA Major Minerals Incorporated (URSA Major) is pleased to announce the appointment of Mr. Veikko Koskela, M.Sc., as the company's operations manager for the Shakespeare nickel-copper project.

"We are very pleased to have Veikko join us in this important capacity," said Richard Sutcliffe, URSA Major's President and CEO. "His focus will be to manage the mining of the planned 50,000 tonne bulk sample from the Shakespeare project and to oversee the processing of the sample through Xstrata Nickel's Strathcona mill. Veikko's technical background and base metal mining experience is an important addition to our team at URSA Major."

Mr. Koskela has 30 years of professional mining experience including 20 years with the Outokumpu group where he was Vice President of Mining Operations for Outokumpu Mines Inc., based in Toronto. Since leaving Outokumpu in 2002, Mr. Koskela has acted as a project manager for a number of mining feasibility and technical studies and has recently worked with Micon International Limited.

The company also announces that site and access road upgrades are underway in preparation for the extraction of a 50,000 tonne bulk sample from the Shakespeare deposit. The road construction was started in January immediately following the receipt of the requisite permits late last month. The company will proceed with mining as soon as anticipated regulatory approvals for extraction of a 50,000 tonne sample are obtained.

URSA Major also reports that the 1,052,629 share flow through private placement financing announced on December 18, 2006 with the MineralFields Group at a price of \$0.95 per share for proceeds of \$1,000,000 has been closed. URSA Major has a total of 26,721,561 shares outstanding.

URSA Major will be exhibiting at the 2007 Vancouver Resource Investment Conference on January 21 & 22, 2007 at the Vancouver Convention and Exhibition Centre, Vancouver, BC. Please come by and visit us at Booth #1314.

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