

# URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



June 14, 2007

## URSA Major Minerals announces closing of private placement financing for \$3.8 million

URSA Major Minerals Incorporated (URSA Major) is pleased to announce that it has closed the private placement of units and flow through shares that was previously announced on May 25, 2007. Cormark Securities Inc. acted as sole agent in this private placement. URSA Major's offering consisted of 3,000,000 units at a price of C\$1.05 per unit, and 500,000 flow through shares at a price of C\$1.30 per share, for aggregate gross proceeds of C\$3,800,000. Each Unit is comprised of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share for a period of eighteen months following the closing at a price of \$1.40 per share. After the closing of the private placement financing, URSA Major has a total of 30,469,056 common shares outstanding.

In addition, as announced on May 25, 2007, URSA Major anticipates the closing of an additional private placement of 384,615 flow through common shares at a price of C\$1.30 share for gross proceeds of \$500,000 on June 15, 2007.

The proceeds of both financings will be used to advance development of the feasibility stage Shakespeare nickel-copper deposit and exploration at the Shining Tree deposit and Worthington Bell property, all in northern Ontario, and for working capital purposes.

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

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