

URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



July 20, 2007

URSA Major Minerals initiates haulage of 50,000 tonne bulk sample from Shakespeare nickel project to Strathcona mill, Sudbury area, Ontario

URSA Major Minerals Incorporated (URSA Major) is pleased to announce that the Company has commenced the haulage of the 50,000 tonne bulk sample from the Shakespeare nickel project to Xstrata Nickel's Strathcona mill. The first load of ore was shipped on July 19, 2007 and it is anticipated that it will take approximately 5 weeks to complete the haulage of the bulk sample. The Shakespeare nickel project is located 70 km west of Sudbury, Ontario.

Richard Sutcliffe, URSA Major's President and CEO stated, "We are extremely pleased to have reached this significant milestone in the development of the Shakespeare nickel project. I appreciate the efforts of our team in advancing this project to the point that we are now shipping ore. The bulk sample will provide us with an important test of the mining characteristics, reserve grade and metallurgical recoveries at a commercial scale. This will further enable us to advance our objective of developing a 4,500 tpd mine and mill at the Shakespeare deposit." URSA Major has contracted William Day Construction Limited to carry out the excavation, crushing and haulage of the bulk ore sample from the Shakespeare nickel deposit.

URSA Major completed a positive full feasibility study on the Shakespeare Project in 2006. 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, and 0.9 g /t precious metals. URSA Major is in the process of permitting two open pits (Shakespeare East and West Zones), a mill to process up to 4,500 tonnes per day, a co-disposal waste management facility and related site infrastructure.

URSA Major's annual meeting will be held at 4:30 pm on July 24, 2007 at the Toronto Board of Trade, 1 First Canadian Place, Toronto.

National Instrument 43-101

Mr. Ian Ward, P.Eng. of Micon is the qualified person for the Shakespeare feasibility study.

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

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