

URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



August 22, 2007

URSA Major Minerals to List on the Toronto Stock Exchange

URSA Major Minerals Incorporated (“URSA Major” or the “Company”) announces that effective Friday, August 24, 2007 its common shares will commence trading on the Toronto Stock Exchange (“TSX”) under the symbol UMJ. Upon listing on the TSX, the common shares of the Company will be delisted from the TSX Venture Exchange. There are currently 30,853,671 common shares issued and outstanding.

“URSA Major’s graduation from the TSX Venture Exchange to the TSX is a significant milestone for the Company,” stated Richard Sutcliffe, President and CEO of URSA Major. “The full-board TSX listing will increase our visibility to analysts, institutional investors, and to investors in the U.S. and Europe.”

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 and on SEDAR. 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 currently in the process of test mining a 50,000 tonne bulk sample from the deposit which is being hauled to Xstrata Nickel’s Strathcona mill. URSA Major is 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.

Mr. Richard Sutcliffe, Ph.D., P.Geo. and President & CEO of the Company, who is a “qualified person” as such term is defined in National Policy 43-101, has reviewed and approved the contents of this news release. Mr. Ian Ward, P.Eng. of Micon, who is a “qualified person” as such term is defined in National Policy 43-101, was responsible for the Shakespeare feasibility study.

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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 listing of the common shares of the Company on the TSX, 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.

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