

URSA Major Minerals Incorporated

Press Release

UMJ – TSX



October 18, 2007

URSA Major Minerals resumes diamond drilling on nickel targets at Worthington-Bell and Shakespeare projects, Sudbury area, Ontario

URSA Major Minerals Incorporated (TSX – UMJ) (“URSA Major”) announces that it has resumed drilling on the company’s Worthington-Bell property, located in Lorne Township, 40 km west of Sudbury, Ontario.

At Worthington Bell, as announced on October 5, 2007, URSA Major recently completed 2 diamond drill holes to depths of 977 metres and 725 metres respectively. Both holes intersected the highly favourable rock fragment-bearing quartz diorite phase of the offset dike with disseminated sulphide mineralization and localized sulphide veins. The 2 holes completed by URSA Major, as well as holes drilled by previous operators, were probed with Lamontagne Geophysics Ltd.’s down hole UTEM system. This survey identified an EM conductor at a depth of approximately 500 meters which will be tested in the current drilling program.

Following the drilling at Worthington-Bell, the diamond drill will be moved to the Shakespeare nickel project. At Shakespeare, URSA Major has planned a short hole program to increase the confidence level in the near surface reserve at Shakespeare West prior to mining operations and has planned a longer hole exploration program to test the down plunge extension of the Shakespeare East deposit. URSA Major has contracted George Downing Estate Drilling Ltd. for a minimum 3,000 meter program.

Richard Sutcliffe, URSA Major’s President and CEO stated, “We anticipate that Downing will be diamond drilling on our projects over the fall and winter drill season. This program will test highly prospective geological environments at both the Worthington-Bell and Shakespeare projects. We want to ensure that URSA Major maintains an active exploration program in addition to the mining operation that is being developed at the Shakespeare project.”

Harold Tracanelli, P.Geo., URSA Major’s exploration manager, will supervise the drill program on the Worthington Bell and Shakespeare properties and is the Qualified Person for this program under National Instrument 43-101.

URSA Major is also pleased to announce that it will be exhibiting at The Toronto Resource Investment Conference that is being held October 21 and 22nd at the Metro Toronto Convention Centre. Please come and see us at booth number 235.

CONTACT: Richard Sutcliffe, Ph.D., P.Geo, President & CEO,

Or

Chris Chadder, C.A., CFO

Phone: 416-864-0615 Fax: 416-864-0620

info@ursamajorminerals.com

<http://www.ursamajorminerals.com/>

Gus Garisto, Investor Relations

Cell : 416-805-3106

Address: 8 King Street East, Suite #1300, Toronto, Ontario, Canada M5C 1B5

Symbol & Exchange: UMJ – TSX

This release was prepared by management of the Company who takes full responsibility for its contents. The TSX 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 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.

This press release is not for distribution to any U.S. news wire service or for dissemination in the United States.