

**December 31, 2007****URSA Major Minerals Incorporated issues Early Warning Report pursuant to National Instrument 62-103 regarding Patricia Mining Corp.**

URSA Major Minerals Incorporated ("URSA Major") (TSX:UMJ) announces that it has acquired 3,158,882 units of Patricia Mining Corp ("Patricia") (TSXV:PAT) pursuant to the rights offering of Patricia which closed on December 28, 2007. Each unit consists of one share and one half share purchase warrant. Each whole share purchase warrant will entitle the URSA Major to acquire one common share at an exercise price of \$0.75 until December 28, 2008. The maximum number of additional common shares of Patricia issuable to URSA Major on the exercise of the warrants is 1,579,441 common shares.

Prior to the closing of the rights offering, URSA Major owned 2,237,430 common shares of Patricia representing 6.26% of the outstanding common shares of Patricia. After the rights offering, URSA Major holds 5,396,312 common shares of Patricia, representing approximately 13.72% of the outstanding common shares of Patricia. If URSA Major were to exercise all of the outstanding warrants held, URSA Major would own an aggregate of 6,975,753 common shares of Patricia, representing approximately 17.05% of the outstanding common shares of Patricia, calculated on a partially diluted basis assuming the exercise of the options held by URSA Major only (but not the exercise of any other securities convertible into common shares of Patricia held by any other holder). The Patricia securities held by URSA Major were acquired for investment purposes. URSA Major may from time to time acquire additional securities of Patricia, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position. A copy of the early warning report being filed by URSA Major may be obtained by contacting Richard Sutcliffe, URSA Major's President and CEO.

URSA Major is an emerging mining company that is focused on growth through nickel, copper, and precious metal exploration and development, primarily in Ontario, Canada. Shares of URSA Major trade on the Toronto Stock Exchange under the symbol UMJ.

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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.

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