

URSA Major Minerals Incorporated

Press Release

UMJ – TSX



March 12, 2008

URSA Major Minerals completes mining of second 50,000 tonne ore batch at the Shakespeare Nickel Project, Sudbury area, Ontario

URSA Major Minerals Incorporated ("URSA Major") (TSX:UMJ) is pleased to announce that the mining of a second 50,000 tonne batch of ore has been completed at the Shakespeare Nickel Project, located 70 kilometres west of Sudbury, Ontario.

Following the completion of drilling and blasting of ore in early February, URSA Major has recently completed the mucking and crushing of over 50,000 tonnes of ore. Over 90% of this material has now been hauled by truck from the property for processing.

URSA Major will continue to crush and haul ore until approximately March 19, 2008. The batching of ore through the Strathcona Mill is expected to take place in April 2008, subject to confirmation of Xstrata Nickel's milling schedule and weekly production profile. As previously reported, and after the batch processing is completed, Xstrata Nickel has agreed to process Shakespeare ore at the Strathcona Mill on a blended basis, subject to the conditions of treatment. The initial target blending rate is 500 tonnes/day and this may be increased.

Richard Sutcliffe, URSA Major's CEO, stated "The winter mining program has progressed well and we are on schedule to process a minimum of 185,000 tonnes of ore in 2008. The bulk sample mined in 2007 had a head grade of 0.40% nickel, 0.46% copper, 0.026% cobalt, 0.186 g/t gold, 0.378 g/t platinum and 0.483 g/t palladium. Based on the 2007 program results, it is expected that ore processed in 2008 should produce contained metals in concentrate of approximately 1,000,000 lbs of nickel, 1,500,000 lbs of copper, 50,000 lbs of cobalt and 3,200 ounces of precious metals." The recovered and contained metals in concentrate are subject to smelter recoveries and to further smelter deductions.

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. The Shakespeare deposit contains an open pit 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 has 32.2 million shares outstanding and trades 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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