

URSA Major Minerals Incorporated

Press Release

UMJ – TSX



March 17, 2008

URSA Major Minerals receives revenue of US\$4.05 million for base metal production from Shakespeare Nickel Project bulk sample processed in October 2007

URSA Major Minerals Incorporated ("URSA Major") (TSX:UMJ) is pleased to announce that it has received metal revenue totalling US\$4,050,561 in February and March, 2008, for base metals produced from the approximately 50,000 tonne bulk sample of Shakespeare ore processed at Xstrata Nickel's Strathcona Mill in October 2007. This metal revenue is net of all smelter and refining charges but does not include precious metal revenue which will be paid between April and July, 2008.

"The Shakespeare bulk sample program was very successful and we are pleased to have received the first payments for pre-production mining at the Shakespeare Nickel Project. In addition to the US\$4.05 million revenue, the precious metal credits at current metal prices are worth an additional US\$900,000" stated Richard Sutcliffe, URSA Major's CEO, "We also have shipped the next batch of over 50,000 tonnes of ore for processing at the Strathcona Mill in April. URSA Major is on schedule to process a minimum of 185,000 tonnes of ore in 2008, and possibly more."

The Shakespeare Nickel Project is located approximately 70 km west of Sudbury, Ontario. The above metal revenue is for processing of both nickel and copper concentrates but does not include charges for milling at Xstrata Nickel's Strathcona mill.

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. URSA Major has 32.2 million shares outstanding and trades on the Toronto Stock Exchange under the symbol UMJ.

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

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