

# URSA Major Minerals Incorporated

Press Release

UMJ – TSX



April 16, 2008

## URSA Major Minerals reports positive open-pit in-fill drill results at Shakespeare nickel deposit, Sudbury area, Ontario

**URSA Major Minerals Incorporated** ("URSA Major") (TSX:UMJ) is pleased to announce positive results from a 13 hole (991 meter) in-fill drilling program. The program was recently completed to finalize the design of a starter-pit at the Shakespeare Nickel Deposit, located 70 kilometers west of Sudbury, Ontario.

Assay results for holes U3-99 to U3-111 are presented in the following table. The drill holes were designed to increase the confidence level of the existing reserve estimate prior to proceeding with mining an approximate 500,000 tonne starter pit at the Shakespeare West deposit. URSA Major plans to mine on a continuous basis at a minimum rate of 500 tonnes per day from the Shakespeare West pit starting in June 2008.

DDH	Location (UTM)	Azim. & Incl.	From: (m)	To: (m)	Length: (m)	Ni (%)	Cu (%)	Co (%)
U3-99	5133338N/436074E	vertical	1.90	22.00	20.10	.33	.36	.02
U3-100	5133324N/436083E	327°/-74°	12.07	19.07	7.00	.21	.24	.01
U3-101	5133351N/436066E	vertical	1.29	56.60	55.31	.33	.40	.02
U3-102	5133337N/436052E	vertical	0.92	42.20	41.28	.36	.39	.02
U3-103	5133333N/436059E	vertical	1.64	36.94	35.30	.34	.38	.02
U3-104	5133306N/436001E	vertical	1.37	38.43	37.06	.41	.48	.03
U3-105	5133297N/436014E	vertical	2.26	36.26	34.00	.30	.38	.02
U3-106	5133319N/436026E	vertical	1.42	46.42	45.00	.38	.43	.02
U3-107	5133353N/436083E	vertical	1.40	38.09	36.69	.29	.34	.02
U3-108	5133361N/436091E	vertical	1.09	48.21	47.12	.32	.36	.02
U3-109	5133315N/436069E	vertical	1.30	18.10	16.80	.31	.39	.02
U3-110	5133303N/436035E	vertical	1.88	18.5	16.62	.35	.42	.02
U3-111	5133328N/436042E	vertical	1.50	53.10	51.60	.37	.42	.02

"The weighted average grades of .34% nickel and .39% copper in these intersections are just above the average reserve grades" stated Richard Sutcliffe, URSA Major's CEO, "These holes demonstrate the consistency of the Shakespeare mineralization and the fact that mineralization extends from surface to depth."

URSA Major is an emerging mining company that is focused on growth through nickel, copper, and precious metal development and exploration, primarily in Ontario, Canada. The Shakespeare Nickel Project is in a pre-production mining stage. 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.

National Instrument 43-101 - Drill core was split and samples with a nominal 1.0 meter length were analyzed at SGS-XRAL Laboratories, Don Mills, Ontario ICP with multi-acid digestion for copper, nickel, and cobalt. Mr. Harold Tracanelli, P. Geo., supervised the exploration program and is the Qualified Person under National Instrument 43-101. The in-fill drill holes were not analyzed for precious metals. Mr. Ian Ward, P.Eng. of Micon International Ltd. is the qualified person for the Shakespeare feasibility study.

**CONTACT:** Dr. Richard Sutcliffe, President & CEO  
Or  
Chris Chadder, C.A., CFO  
Phone: 416-864-0615 Fax: 416-864-0620  
[info@ursamajorminerals.com](mailto: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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