

# URSA Major Minerals Incorporated

Press Release

UMJ – TSX



October 9, 2008

## URSA Major Minerals suspends pre-production mining at Shakespeare nickel project, Sudbury area, Ontario

**URSA Major Minerals Incorporated (URSA Major) (TSX – UMJ)** has temporarily suspended pre-production mining at the Shakespeare Nickel Project located 70 km west of Sudbury, Ontario, due to the decline in commodity prices. To date in 2008, URSA Major has mined, crushed and hauled approximately 90,000 tonnes of ore to Xstrata Nickel's Strathcona mill for processing.

Richard Sutcliffe, URSA Major's President and CEO stated that "The suspension is necessary to eliminate losses from pre-production operations. The pre-production program was a technical success that demonstrated URSA Major can mine and deliver ore of consistent quality and at a grade which is approximately 10% higher than our reserve model. Shakespeare is an open pit operation and we have an approximate 15,000 tonne stockpile of ore that is readily available on site that will allow for URSA Major to quickly restart operations once commodity prices improve."

URSA Major is a mining company that is focused on nickel, copper, and precious metal exploration and development, primarily in Ontario, Canada. URSA Major has 38,200,148 shares outstanding and trades on the Toronto Stock Exchange under the symbol UMJ.

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