

URSA Major Minerals Incorporated

Press Release

UMJ – TSX



April 21, 2010

URSA Major Minerals provides 2010 production guidance for Shakespeare Nickel-Copper Mine, Sudbury area, Ontario

URSA Major Minerals Incorporated ("URSA Major") (TSX:UMJ) is pleased to provide 2010 production guidance for mining operations at the Company's Shakespeare Nickel-Copper Mine located 70 km west of Sudbury, Ontario. URSA Major initiated open pit mining operations at Shakespeare in early February and commenced trucking ore to Xstrata Nickel's Sudbury mill on February 10th, 2010. To the end of 2010, URSA Major anticipates the production of approximately 208,000 tonnes of ore from the Shakespeare Mine. Based on previous ore grades and metallurgical results, contained metals are anticipated to total approximately 1,055,000 pounds of nickel, 1,677,000 pounds of copper, 55,000 pounds of cobalt and 3,100 ounces of precious metals. The recovered and contained metals are subject to smelter recoveries and to further smelter deductions.

To date, 29,533 tonnes of ore have been delivered with contained metals totalling approximately 118,000 pounds of nickel, 182,000 pounds of copper, 6,000 pounds of cobalt and 380 ounces of precious metals. The ore shipped in February and March was mainly broken ore that had been on site since 2008. This ore averaged 20% below the average budgeted grade for 2010 that is based on the previous bulk sample and pre-production mined grades 0.39% nickel, 0.44% copper, 0.03% cobalt and 1.1 gram/tonne precious metals.

URSA Major trucked ore from the Shakespeare Mine between February 10th and March 15th when trucking operations were temporarily suspended due to the spring season half-load trucking restriction. This restriction is an annual event and is taken into consideration in the annual operating plan for the Mine. Trucking will resume when the spring load restriction is removed by the Municipality of Sudbury. It is anticipated that site operations will resume in late May.

Production costs for 2010 are forecast to be CDN\$33.20 per tonne of ore. After accounting for the cost of drilling and blasting, mucking and crushing, and haulage to the mill, net revenue for 2010 is forecasted to be CDN\$11.93 per tonne. Revenue was calculated using an exchange rate of CDN\$1.00 equal to US\$0.98 and metal prices quoted in US dollars as follows; Nickel \$9.00/lb, Copper \$3.00/lb, Cobalt \$15.00/lb, platinum \$1,400/oz, palladium \$350/oz and gold \$1,100/oz. The rates for milling, treatment and refining charges were established under contract with Xstrata Nickel in December 2006.

The Company has closed a financing consisting of the issuance of 2,663,668 flow-through common shares at \$0.12 for gross proceeds of CDN\$319,640. A cash finder's fee of CDN\$25,571 and the issuance of 266,367 finder's warrants was made to All Group Financial Services. Each finder's warrant entitles the holder to purchase one common share at \$0.12 for 12 months. All securities issued are subject to a four month hold period and are subject to required regulatory approvals. The proceeds realized will be used to further explore the Company's exploration properties including the Nickel Offsets Project in the Sudbury area. URSA Major has 64,879,084 shares outstanding.

URSA Major is a Canadian mining company with two nickel sulphide projects containing significant NI43-101 compliant nickel and copper reserves and resources. The Company is focused on becoming a mid-tier nickel producer and growing its nickel, copper and platinum group metal (PGM) deposits through exploration and development, primarily in Ontario, Canada.

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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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