



June 1, 2010

URSA Major Minerals resumes ore shipments and provides update on Shakespeare Mine operations, Sudbury area

URSA Major Minerals Incorporated ("URSA Major" or the "Company") (TSX-UMJ) announces that it has resumed deliveries of ore from the Shakespeare Mine to Xstrata Nickel's Strathcona mill located in Sudbury, Ontario. URSA Major had temporarily suspended ore haulage on March 15, 2010 due to the annual spring half-load trucking restriction which has now been removed. Trucking resumed on May 27, 2010 and ore from an approximately 5,400 tonne crushed ore stock pile is currently being moved. Drilling and blasting operations resumed on May 31, and crushing operations are scheduled to resume this week.

URSA Major initiated open pit mining operations at Shakespeare in early February and delivered 29,533 tonnes of ore to March 15. To the end of 2010, URSA Major anticipates the production of approximately 208,000 tonnes of ore from the Shakespeare Mine. Production guidance was provided in press releases on April 21 and May 3, 2010.

Richard Sutcliffe, URSA Major's CEO commented "The half-load restriction is taken into account in the annual operating plan for the mine and we believe our metal production budget for the balance of 2010 will be met and generate the estimated cash flow for this fiscal year."

To reduce revenue risks associated with nickel price volatility, the Company purchased put options in March to ensure a minimum price level and upside price participation for a major component of the Company's nickel production. Currently the Company has put options with a strike price of US\$19,850/tonne (approximately US\$9.00/lb) for 18 tonnes of nickel for each of the 6 months from July to December 2010.

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 demonstrating profitable operations at the Shakespeare Mine and growing its nickel, copper and platinum group metal (PGM) deposits through exploration and development, primarily in Ontario, Canada.

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