

ULTRA RESOURCES CORP.

Trading Symbol: **ULT**
January 15, 2013
Tel: 604.682.7159
Toll Free: 1.888.880.2288

www.ultrauranium.com
12g3-2(b): 82-1669
Standard & Poor's Listed
IR@ultrauranium.com

FINANCING

Ultra Uranium Corp. ("Ultra") (**TSX.V-ULT**) announces that it is now proceeding with a non-brokered private placement financing to raise up to \$400,000 at a price of \$0.05 per unit. The private placement is comprised of up to 8,000,000 units with each unit consisting of one common share and one three-year transferable warrant with each warrant entitling the holder to purchase one additional share at a price of \$0.10 per share. The warrants will be subject to an accelerated expiry, wherein the expiry period of the warrants may be reduced, upon notice to holders and at the election of the Company, if the closing price of the shares of the warrant is equal to or greater than \$0.25 per share for 10 consecutive trading days after any applicable hold periods. If this condition is met and the Company elects to accelerate all or a portion of the warrants, at its option, the exercise period will be reduced to 25 business days from the date notice is provided by the Company to the warrant holders.

Funds from the financing will be used for general corporate purposes. A portion of the private placement will be issued on a flow-through basis. The financing is subject to acceptance for filing by the TSX Venture Exchange. All previously announced private placements have been cancelled.

Certain directors and officers are expected to participate in the above private placement on the terms set forth above, and such participation has been approved by the independent directors of the Company. Ultra is relying on an exemption from the related-party requirements of MI 61-101.

The Company also announces that Stephen Kenwood has resigned from the Board of Directors of the Company. Ultra thanks Mr. Kenwood for his many contributions to the Company throughout the years and wishes him all the best for the future.

Ultra's common shares are listed and called for trading on the TSX Venture Exchange with the trading symbol "ULT". Information on Ultra can be accessed at www.ultrauranium.com.

ULTRA RESOURCES CORP.

PER: "Kirk Shaw"

Kirk Shaw, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.