

ULTRA URANIUM CORP

Trading Symbol: ULU

January 28, 2011

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Standard & Poor's Listed

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SHARE CONSOLIDATION APPROVED

Ultra Uranium Corp. ("Ultra") (TSX.V-ULU) announces that at a Special Meeting held earlier today, shareholders approved, by special resolution, a consolidation of the Company's shares on a two old shares for one new basis. The Directors have been authorized to determine whether or not to proceed with the consolidation. The share consolidation is subject to acceptance for filing by the TSX Venture Exchange.

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

ULTRA URANIUM CORP.

PER: "James Boyce"

James Boyce, Director

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.