

ULTRA URANIUM CORP

Trading Symbol: ULU
February 17, 2011
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FINANCING

Ultra Uranium Corp. (öUltraö) (TSX.V-ULU) announces a private placement financing of \$420,000 comprised of 7,000,000 units at \$0.06 per unit. Each unit consists of one common share and one transferable warrant entitling the holder to purchase one additional share for a period of five years at a price of \$0.10 per share. \$217,000 of the financing will be issued on a flow-through basis. Funds from the financing will be used for exploration and general working capital.

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

Ultra's common shares are listed and called for trading on the TSX Venture Exchange with the trading symbol öULUö. 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.