

ULTRA RESOURCES CORP.

Trading Symbol: **ULT**
December 16, 2014
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Standard & Poor's Listed
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UP TO \$250,000 PRIVATE PLACEMENT

Ultra Resources Corp. ("Ultra")(TSX.V-ULT) announces a private placement financing of up to \$250,000 comprised of up to 5,000,000 units at \$0.05 per unit, of which up to \$150,000 is flow-through. Each unit consists of one common share and one five-year transferable warrant entitling the holder to purchase one additional share at a price of \$0.05 per share. The flow-through shares comprising the flow-through units and flow-through shares issuable upon exercise of the warrants comprising the flow-through units will entitle the holder to receive the tax benefits applicable to flow-through shares in accordance with provisions of the *Income Tax Act* (Canada).

The up to \$150,000 in flow-through proceeds will fund exploration at Ultra's Buck Lake platinum, palladium, nickel project situated 25 kilometers west of North American Palladium Corp.'s Lac des Iles mine near Thunder Bay, in Ontario, Canada. The up to \$100,000 in non-flow-through proceeds will be used for general corporate purposes. The financing is subject to acceptance for filing by the TSX Venture Exchange.

The Company is not proceeding with the private placement announced on September 18, 2014.

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.ultraresourcescorp.com.

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PER: "John Brydle"

John Brydle, 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.