

Ucore Uranium Announces \$3.0 Million Private Placement

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July 3, 2009 - Ucore Uranium Inc. (TSX-V: UCU), ("**Ucore**" or the "**Company**") is pleased to announce that it has arranged a non-brokered private placement of up to 15.0 million units at \$0.20 per unit, for maximum gross proceeds of \$3,000,000. Each unit consists of one common share and one half of one common share purchase warrant. Each whole warrant gives the holder the right to purchase one common share at an exercise price of \$0.30 for a period of 24 months.

The net proceeds of the financing will be used to advance exploration on the Company's properties, focusing on **the Company's Bokan Mountain property**, and for general working capital.

The financing is scheduled to close on or about July 17, 2009 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange ("TSX-V").

The Company intends to pay a finder's fee of 8.0% of the gross proceeds and issue finder's warrants equal to 10.0% of the aggregate number of units issued by the Company pursuant to the financing. Each finder's warrant gives the holder the right to purchase one common share at an exercise price of \$0.26 for a period of 24 months from the Closing Date, in accordance with the policies of the TSX-V.

For further information, please contact Mr. Jim McKenzie, President and Chief Executive Officer of Ucore Uranium Inc. at: (902) 482-5214

Signed "Jim McKenzie"

Jim McKenzie, President

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.