

PRESS RELEASE



PRESS RELEASE

**Cormark Securities Inc.
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URANIUM PARTICIPATION CORPORATION – NEW ISSUE

Toronto, February 28, 2008 - Uranium Participation Corporation (the “Company or Uranium Participation Corp.”) has today entered into an agreement with Cormark Securities Inc. on behalf of a syndicate of underwriters which consists of Cormark Securities Inc., CIBC World Markets Inc., Dundee Securities Corporation, Raymond James Ltd., Scotia Capital Inc., TD Securities Inc., and National Bank Financial Inc. (the “Underwriters”) pursuant to which the Underwriters have agreed to buy and sell to the public 6,375,000 common shares of the Company at a price of \$10.20 per common share, representing an aggregate amount of issue of approximately \$65.0 million (the “Offering”). Closing is expected on or about March 19, 2008 and is subject to regulatory approval including that of the Toronto Stock Exchange

The Underwriters also have an option to purchase up to an additional 956,250 common shares at the issue price to cover over-allotments for a period of 30 days after the date of Closing.

The net proceeds of the Offering will be used to fund the purchase of 900,000 lbs of U₃O₈.

Caution Regarding Forward-Looking Information

This press release contains certain forward-looking statements and forward-looking information that are based on Uranium Participation Corp.’s current internal expectations, estimates, projections, assumptions and beliefs. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intent”, “estimate”, “anticipate”, “plan”, “should”, “believe” or “continue” or the negative thereof or variations thereon or similar terminology.

By their very nature, forward-looking statements involve numerous factors, assumptions

and estimates. A variety of factors, many of which are beyond the control of Uranium Participation Corp., may cause actual results to differ materially from the expectations expressed in the forward-looking statement. These factors include, but are not limited to, changes in commodity prices and foreign exchange. For a description of the principal risks of Uranium Participation Corp., see “Risk Factors” in Uranium Participation Corp.’s Annual Information Form dated April 30, 2007, a copy of which is available at www.sedar.com.

These and other factors should be considered carefully, and readers are cautioned not to place undue reliance on these forward-looking statements. Although management reviews the reasonableness of its assumptions and estimates, unusual and unanticipated events may occur which render them inaccurate. Under such circumstances, future performance may differ materially from those expressed or implied by the forward-looking statements. Except where required under applicable securities legislation, Uranium Participation Corp. does not undertake to update any forward-looking information statement.

About Uranium Participation Corporation

Uranium Participation Corp. is an investment holding company created to invest at least 85% of its assets in uranium oxide in concentrates (U_3O_8) and uranium hexafluoride (UF_6) with the primary investment objective of achieving an appreciation in the value of its uranium holdings. The uranium holdings are physically stored in duly licensed facilities located in Canada, France and the United States. The strategy of Uranium Participation Corp. is to invest primarily in long-term holdings of U_3O_8 and UF_6 and not to actively speculate with regard to short-term changes in uranium prices.

Additional information about Uranium Participation Corp. is available on SEDAR at www.sedar.com and on Uranium Participation Corp.’s website at www.uraniumparticipation.com

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