

**Press Release**

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Trading symbol: U-T

**URANIUM PARTICIPATION CORPORATION REPORTS NET ASSET VALUE  
AT MAY 31, 2010**

TORONTO, June 16, 2010 -- Uranium Participation Corporation ("Uranium Corp") reports its net asset value at May 31, 2010 was CDN\$614,985,000 or CDN\$5.78 per share. As at May 31, 2010, Uranium Corp's investment portfolio consisted as follows:

(in thousands of Canadian dollars, except quantity amounts)	Quantity	Cost	Market Value
<b>Investments in Uranium:</b>			
Uranium oxide in concentrates ("U <sub>3</sub> O <sub>8</sub> ")	7,250,000 lbs	\$ 342,495	\$ 309,087
Uranium hexafluoride ("UF <sub>6</sub> ")	2,374,230 KgU	\$ 389,998	\$ 278,199
		<b>\$ 732,493</b>	<b>\$ 587,286</b>
U <sub>3</sub> O <sub>8</sub> average cost and market value per pound:			
- In Canadian dollars		\$ 47.24	\$ 42.63 <sup>1</sup>
- In United States dollars		\$ 43.23	\$ 40.75
UF <sub>6</sub> average cost and market value per KgU:			
- In Canadian dollars		\$ 164.26	\$ 117.17 <sup>1</sup>
- In United States dollars		\$ 152.06	\$ 112.00

<sup>1</sup> Converted at the May 31, 2010 exchange rate of \$1.0462.

***About Uranium Participation Corporation***

Uranium Participation Corporation is an investment holding company which invests substantially all of its assets in uranium oxide in concentrates (U<sub>3</sub>O<sub>8</sub>) and uranium hexafluoride (UF<sub>6</sub>) (collectively "uranium"), with the primary investment objective of achieving appreciation in the value of its uranium holdings. Additional information about Uranium Participation Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on Uranium Participation Corporation's website at [www.uraniumparticipation.com](http://www.uraniumparticipation.com).

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For further information contact:

Ron Hochstein, President

(416) 979-1991 Ext. 232

James Anderson, Chief Financial Officer

(416) 979-1991 Ext. 372