



Press Release

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FOR IMMEDIATE RELEASE

Trading symbol: U-T

**URANIUM PARTICIPATION CORPORATION  
ANNOUNCES COMPLETION OF ACQUISITION OF  
URANIUM LIMITED**

**Toronto, March 30, 2010 Uranium Participation Corporation (TSX: U) and Uranium Limited** – Further to its press release dated March 16, 2010, Uranium Participation Corporation (“UPC”) announces that it has completed the acquisition of Uranium Limited (“UL”) . The acquisition was effected by a Scheme of Arrangement under the laws of Guernsey. The order of the Royal Court of Guernsey to sanction the Scheme was issued today. Under the Scheme of Arrangement UPC acquired all of the shares of UL in exchange for 0.50 UPC share for each UL share outstanding. Mr. Kelvin Williams, a former director of UL will join the UPC board. UPC is undertaking a reorganization of the business and the uranium assets of UL will be transferred to UPC’s Cypress subsidiary.

“The completion of the acquisition of UL has added 1,725,000 pounds of uranium oxide (“U<sub>3</sub>O<sub>8</sub>”) and 412,000 kgU of uranium hexafluoride (“UF<sub>6</sub>”) for total holdings of uranium material of 7,250,000 pounds of uranium oxide (“U<sub>3</sub>O<sub>8</sub>”) and 2,374,230 kgU of uranium hexafluoride (“UF<sub>6</sub>”). The acquisition of these assets was effected in a manner that we believe was accretive to shareholders. We are also looking forward to Mr. Williams joining our board”, said Richard McCoy, Chairman of UPC.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been and will not be offered or sold in the United States or to, or for the account or benefit of, a “U.S. person”, as such term is defined in Regulation S under the *United States Securities Act of 1933*, as amended. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any of these securities in the United States.

***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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