



**Press Release**

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FOR IMMEDIATE RELEASE

Trading symbol: U-T

**URANIUM PARTICIPATION CORPORATION  
ANNOUNCES APPROVAL BY SHAREHOLDERS OF ACQUISITION OF  
URANIUM LIMITED**

**Toronto, March 16, 2010 (TSX: U)** – Further to its press release dated January 11, 2010, Uranium Participation Corporation (the “Corporation”) announces that its shareholders have approved the acquisition of Uranium Limited (AIM, TSX: UML). The acquisition will be effected by a Scheme of Arrangement under the laws of Guernsey. The shareholders of Uranium Limited approved the Scheme of Arrangement at a meeting held on March 9, 2010. The application to the Royal Court of Guernsey to sanction the Scheme is expected to take place on March 30, 2010. The Scheme of Arrangement is expected to become effective on the same day.

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 ( $U_3O_8$ ) and uranium hexafluoride ( $UF_6$ ) (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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