

ULTRA URANIUM CORP

Trading Symbol: ULU

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EXPLORATION UPDATE AT BUCK LAKE PLATINUM, PALLADIUM, NICKEL COPPER PROPERTY

Vancouver, BC, June 8, 2011: Ultra Uranium Corp. (“Ultra”) (TSX.V-ULU) has been informed by Goldbank Mining Corporation (TSX.V-GLB) that Goldbank has completed a 2011 spring exploration program at the Buck Lake Platinum, Palladium, Copper, Nickel Project situated approximately 100 km northwest of Thunder Bay, Ontario.

Goldbank’s field program included systematic sampling of the mafic/ultramafic rocks in trenches established to follow the IP/resistivity and magnetic anomalies that were outlined by an airborne survey completed earlier in 2011. Continuous channel samples were collected using rock saws. Samples have been submitted for assaying at an accredited laboratory in Thunder Bay, Ontario and the results and report will be expected shortly. Goldbank has an option to acquire up to 90% of the Buck Lake project by issuing one million shares in stages before January 31, 2013. The project is subject to a 2.5% NSR.

Ultra is a Canadian exploration and development company primarily engaged in the acquisition, exploration and development of resource properties. Ultra’s assets include a 100% ownership interest in the Kalnica Selec uranium deposits located in Western Slovakia, the site of extensive historical exploration and development. Ultra also has interests the Gwyn Lake Gold Property in Northwestern Ontario, and the Buck Lake Platinum, Palladium, Nickel property. This news release has been reviewed and approved for publication by Dr. Bohumil (Boris) Molak, PGeo, qualified person for this project as defined by NI 43-101.

Ultra’s common shares are listed and called for trading on the TSX Venture Exchange with the trading symbol “ULU”. Information on Ultra can be accessed at www.ultrauranium.com.

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PER: “James Boyce”

James Boyce, Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.