

NOWYAK PROJECT - Gold

At Nowyak high gold, silver and copper assays have been identified at 4 locations along a 6 kilometre structure. Mineralization is associated with wide zones of shearing quartz, carbonate, and sericite alteration. The highest assay attained by the company is 0.32 g/T Au, 1350 g/T Ag and 4.2 % Cu. Drill targets have been identified.

MALLERY LAKE PROJECT - Gold

The Mallery Lake gold prospect is located ~130 km northwest of Baker Lake in Nunavut. The 2010 program at Mallery has identified and confirmed several zones with high grade gold and silver. At least three high priority drill target areas have been identified.

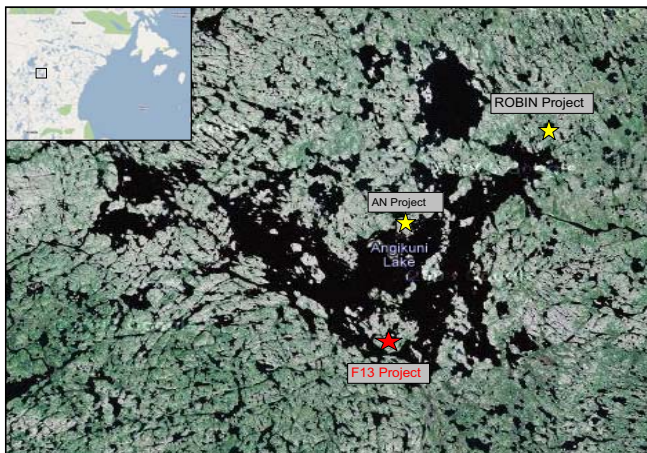
At Mallery, gold mineralization occurs in quartz vein stockworks outcropping in three areas. The **Eastern Zone** has returned assays up to 54.2 g/T Au and 272 g/T Ag. In addition, several discrete areas with angular gold bearing quartz boulders occur intermittently over 30 metres.

The **North Central Zone** located 250 metres northwest of the Eastern Zone has gold and silver bearing quartz veins occurring over an exposed area of 150 by 200 metres bounded by overburden in all directions. Historic values of interest range from under 1 g/T Au to 5.55 g/T Au. Sampling in 2010 has identified new quartz veins on the west side of the zone that assayed 33.7 g/T Au and 27.3 g/T Ag, indicating higher gold and silver content westward on this showing.

The **Western Zone**, located 300 metres southwest of the North Central Zone and 700 metres west of the Eastern Zone, yield up to 8.6 g/T Au and 6.7 g/T Ag from a 2.9 metre wide quartz vein. A second vein assayed 2.91 g/T Au and 10.7 g/T Ag. The second vein contains gold and silver at a ratio of 1:4 similar to the Eastern Zone (the highest priority drill target on the property).



Angikuni: F13 - Robin - AN



The Angikuni Lake area is host to three projects: Robin, F13 and AN. These projects host high grade gold, copper and silver mineralization.

A Uranium North exploration program completed in 2010 focused on mapping, prospecting and sampling over these known areas to determine mineralizing control factors and confirm high grade gold, silver and copper showings. Several new drill targets have been delineated.

All three projects are within 30 kilometres of one another. In 2011 work on all three projects will be completed under the unified Angikuni Lake project, resulting in lower overall exploration costs.

F13

Grab samples from mineralized rocks across the property yield numerous high grade assay values including 399.0 g/T Au, 129 g/T Ag and 17.1% Cu. Mineralization at F13 occurs over an area of approximately 1 by 1 kilometre and appears to be related to quartz and carbonate veins in variably altered volcanic rocks. The results highlight two types of mineralization on the property: high gold - high copper/silver and high gold - low copper/silver.

AN

Historical samples at AN yielded high gold, silver and copper values including reports of samples assaying 72 g/T Au, 1193 g/T Ag and 6.9% Cu.

Robin

High grade gold, silver and copper has been identified along a 2.6 kilometre long structure. Six areas along the trend yield samples assaying 1.0 g/T to 11.75 g/T Au. In addition, 16 samples along the structure contain gold ranging from 0.1 to 0.746 g/T Au. Sampling in 2010 also confirms the presence of significant copper mineralization, with 2 samples assaying 1.9% and 2.2% Cu and nine samples ranging between 0.1% to 0.6% Cu. Silver assays range from 1.0 to 16.2 g/T Ag.



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Positioned in Uranium Leveraging Gold



As the world's second largest uranium producer, Canada is a prime hunting ground for the next generation of world-class uranium mines. Uranium North Resources is one of few companies with a NI 43-101 defined resource. This uranium resource is a sandstone hosted, shallow, bulk tonnage deposit similar to the last five uranium deposits to go into production. This gives the Company a strategic advantage over most companies still exploring grassroots prospects in an increasingly sophisticated and competitive mining market niche.

Gold Opportunities

In 2010 the company initiated a low cost strategy to generate gold and base metal opportunities from its large proprietary geochemical and geophysical databases. An aggressive ground exploration program was successful in locating high gold, silver and copper showings in 5 project areas.

2010 Strategy

Our strategy for 2010 to leverage gold assets allowed shareholders to own the company for the uranium potential while participating in a strong gold market. As a result of our efforts to continue to generate value our market capitalization increased from \$4 to \$11 million.



The Company expressly warns readers not to rely on the information herein for investment or other related purposes. Accordingly, any use of this information is at your own risk and without liability to the Company. The information contained herein is not, and under no circumstances is to be construed as either a public or a private offer or solicitation to purchase securities in the capital stock of Uranium North Resources Corp. The reader is referred to his/her professional investment advisor regarding investment or related decisions respecting the securities of the Company. Project QP's are listed in the news releases on the Company's website.

Uranium North has completed a National Instrument 43-101 ("NI 43-101") compliant inferred mineral resource for the Main Zone deposit on its 100% owned Amer Lake property in Nunavut. This new resource calculation is significantly higher than the historic estimate and represents what the Company believes is a portion of a much larger deposit on the property. To date only 20% of the deposit has been tested and planning is underway for an exploration program to expand this resource.

NI 43-101 Resource

The resource calculation outlines an inferred 19.3 to 7.3 million pounds of uranium grading at 0.04 to 0.11% U₃O₈ using cut-off grades ranging from 0.01 to 0.06% U₃O₈ respectively.

The resource suggests potential for a large tonnage, near surface deposit.

Amer Lake Project Map



Main Zone Expansion Program

The Main Zone mineralization is hosted within a magnetic sandstone unit that is traceable with geophysics. The traceability using an airborne magnetic survey greatly assists in further expanding this shallow resource making Amer Lake a low-cost exploration project.

To date only 20% of the Main Zone has been explored. Expansion plans include a 10,000 metre drill program to extend the resource to the south and west along strike and down dip for a target of ~60 million lbs inferred. Based on geological modeling the deposit is thought to extend a total of 2200 metres in a north-south direction dipping shallowly to the west. According to the company's historic expenditures, it is anticipated that each pound added into the resource will have an exploration cost of ~ \$0.05/lb. Upon completion of the Main Zone delineation, five additional areas of similar size, geophysical characteristics and geology to the Main Zone will be explored.

