

☰ **July 07, 2010**

Uranium North Completes First Tranche Of Financing

VANCOUVER, July 7, 2010 -- Uranium North Resources Corp. (TSX-V: UNR) reports that a portion of the non-brokered private placement announced on May 31, 2010 has closed for gross proceeds of \$300,000. The Company has issued 3,350,000 flow-through common shares and 400,000 units, with each unit comprising one common share and one-half share purchase warrant. Each whole share purchase warrant is exercisable into one common share at a price of \$0.12 cents per share until July 5, 2011.

Finders fees of 7% cash aggregating \$1,680 and 7% finders' warrants aggregating 21,000 warrants were paid in connection with this first tranche closing. The finders' warrants are exercisable at \$0.12 until July 5, 2011.

All the securities issued hereunder are subject to a four month hold period and may not be traded until November 6, 2010.

About Uranium North

Uranium North Resources Corp. is a Canadian company with a Nunavut focus. Uranium North holds title to the second largest uranium resource in Nunavut, the Amer Lake Deposit. While maintaining its focus on uranium, the company has initiated exploration for gold on 3 projects.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Kolebaba
President & CEO

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For more information, send questions and comments to info@uraniumnorth.com

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