

 **July 05, 2010**

## **Uranium North Increases Financing**

**VANCOUVER, July 5, 2010 -- Uranium North Resources Corp. (TSX-V: UNR)** reports that the private placement announced on May 31, 2010 has increased. The Company intends to complete a non-brokered private placement of up to \$1,000,000, comprising a combination of flow-through common shares at a price of \$0.08 cents per share and non-flow-through units at a price of \$0.08 cents per unit subject to regulatory approval. The funds will be used to finance the Company's exploration projects and for working capital.

Each non-flow-through unit will consist of one common share and one-half share purchase warrant. Each such common share purchase warrant will be exercisable into one common share for a period of one year from closing at a price of \$0.12 cents per share.

Finder's fees of 7% of the units and/or flow-through shares sold may be payable in cash or shares on a portion of the financing to finders who assist in the placement, as permitted under applicable securities laws. In addition, any brokerage firms participating as finders may receive, as additional compensation, non-transferable share purchase warrants entitling the holder thereof to purchase such number of common shares in the capital of Uranium North that equals an aggregate of 7% of the number of units and/or flow-through shares sold by the brokerage firm (the "Broker's Warrants). Each such Broker's Warrant shall entitle the holder thereof to purchase one additional common share at a price of \$0.12 for a period of one year from the closing date.

### **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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