Uranium One Inc.
900 – 1285 West Pender Street
Vancouver, British Columbia V6E 4B1

Trading Symbols: UUU - Toronto Stock Exchange, JSE Limited (Johannesburg Stock Exchange)

NEWS RELEASE

May 5, 2009

Uranium One to Host Q1 2009 Results Conference Call

Vancouver, British Columbia and Johannesburg, South Africa – Uranium One Inc. ("Uranium One") announced today that it will release its first quarter 2009 results before markets open in Toronto on Monday, May 11, 2009.

Uranium One has also scheduled a conference call and webcast for investors and analysts at 10:00 a.m. (Eastern Time) on Monday, May 11, 2009.

Live Conference Call and Webcast Access Information:

North American callers please dial: 1-800-731-5319

Local and international callers please dial: 416-644-3424

A live webcast of the call will be available through CNW Group's website at:
www.newswire.ca/webcast

A recording of the conference call will be available for replay for a two week period beginning at approximately 12:00 p.m. (Eastern Time) on May 11, 2009 and can be accessed as follows:

North American callers please dial: 1-877-289-8525; pass code 21305467

Local and international callers please dial: 416-640-1917; pass code 21305467

About Uranium One

Uranium One is one of the world's largest publicly traded uranium producers with a globally diversified portfolio of assets located in Kazakhstan, the United States, Australia and South Africa.

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For further information about Uranium One, please visit www.uranium1.com