

New Horizon Announces \$5 Million Brokered Private Placement

Tuesday February 26, 12:20 pm ET

GOLDEN, Colo.--(BUSINESS WIRE)--New Horizon Uranium Corporation (TSX VENTURE: NHU - News) is pleased to announce that it has arranged a brokered private placement of up to 12,500,000 units (the "Units") at a price of \$0.40 per Unit for gross proceeds of up to \$5,000,000 (the "Offering"). Each Unit will consist of one common share and one-half of a warrant, with each whole warrant entitling the holder thereof to purchase an additional common share at a price of \$0.55 for a period of two years from closing.

The Offering will be raised, on a commercially reasonable efforts basis, through certain registered dealers based in Toronto, Ontario. In consideration for their services, the dealers will receive a corporate finance/work fee, a cash commission of 8% of the gross proceeds raised and warrants to purchase up to that number of agent's units (on the same terms as the Units) equal to 10% of the total number of Units sold under the Offering at a price of \$0.40 per agent's unit.

The net proceeds of the Offering will be used to fund the Company's continuing exploration programs on, inter alia, its Converse and Sand Creek joint ventures in Converse County, Wyoming, and Summit project in San Miguel County, Colorado, and for general working capital and administrative purposes.

The Offering is subject to the acceptance of the TSX Venture Exchange.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements; these statements relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on information currently available to the management of New Horizon. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. These forward looking statements are made as of the date hereof, and New Horizon does not assume any obligation to update or revise them to reflect new events or circumstances except as required by applicable securities legislation.

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Contact:

New Horizon Uranium Corporation
William R. Wilson, 303-422-7803
President and Chief Operating Officer
Facsimile: 303-940-9572
or
Joseph B. Young, 303-926-1114, Investor Relations