FIRST URANIUM CORPORATION

NEWS RELEASE – January 11, 2010

FIRST URANIUM CHAIRMAN, CEO AND EXECUTIVE VP RESIGN FROM SIMMER & JACK MINES, LIMITED TO FOCUS SOLELY ON FIRST URANIUM

Toronto and Johannesburg – First Uranium Corporation (TSX:FIU, JSE:FUM) (ISIN:CA33744R1029) ("First Uranium" or "the Company") announced that effective Friday, January 8, 2010, the Company's non-executive chairman Nigel Brunette, chief executive officer Gordon Miller and executive vice president John Berry resigned from their respective board and officer positions at Simmer & Jack Mines, Limited ("Simmer and Jack") and will now focus exclusively on the business and affairs of First Uranium.

"While the dual roles proved effective during First Uranium's spin-off from then parent company, Simmer & Jack, and initial asset development, the time has now come to formally separate the two companies." commented Nigel Brunette, Chairman of First Uranium.

Gordon Miller, President and CEO of First Uranium commented, "We have almost completed what we set out to do at the Ezulwini Mine and Mine Waste Solutions. We are continuing with the completion of our capital projects at Mine Waste Solutions, but at a pace that recognizes our capital resources, including income from operations. We will complete the transition from development to production status when the availability of capital permits."

Cautionary Language Regarding Forward-Looking Information
This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release including, without limitation, statements regarding production and development plans and future plans and objectives of First Uranium are forward-looking statements (or forward-looking information) that involve various risks and uncertainties. These forward-looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.

Important factors could cause actual results to differ materially from First Uranium's expectations. Such factors include, among others: the availability of capital; the timing and amount of estimated future production and the costs thereof; the failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; delays in obtaining governmental approvals, as well as those factors discussed under "Risk Factors" in First Uranium's Annual Information Form dated June 29, 2009 as filed with securities regulatory authorities in Canada. Although First Uranium has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended.

About First Uranium Corporation
First Uranium Corporation (TSX:FIU, JSE:FUM) is focused on its goal of becoming a significant low-cost producer of uranium and gold through the expansion of the underground development to feed the new uranium and gold plants at the Ezulwini Mine and through the expansion of the plant capacity of the Mine Waste Solutions tailings recovery facility, both operations situated in South Africa.

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