



August 20, 2007

UNOR's Current Assets

UNOR Inc. announces the company has approximately C\$3.5 million in cash that is fully liquid and held with a major Canadian bank.

As per UNOR's June 26th Second Phase 2007 Uranium Exploration Program news release, two UNOR and two Cameco geologists have commenced a three week evaluation of the 27 exploration permits in the Baffin Island Cameco Joint Venture project. On the Lac Rouviere Cameco Option/Joint Venture project, Fugro is scheduled late August to commence a 20,000 kilometre airborne gamma-ray/magnetometer survey at 150-metre line spacing.

Statistics for 2007 field work completed to mid August include the following:

- 12 drill holes (uranium) completed for 3,941 metres
- three drill holes (diamond) completed for 776 metres
- 280 drill core samples submitted for uranium assay
- 110 surface uranium rock samples collected
- 449 kilometres of ground geophysics on the UNOR Coppermine project
- 35.7 kilometres of ground geophysics on the UNOR Asiatic project
- two new claims covering 2,350 hectares staked under the UNAD Joint Venture

Major highlights of the 2007 program to date include:

- Intersection of uranium within the Leroux sandstone (HB-07-42) on the Hot Creek structure
- Discovery of a new uranium showing named Beep in the Leroux sandstone on claim CM 78
- Basement conductor (CM 90) coincident with surface alteration zone north of Bluto Lake
- The uranium showing named Spark on the CM 86 claim was reevaluated and will be drilled

David Bent, Vice-President Exploration, P.Geo., is the Qualified Person for the purpose of NI 43-101 with respect to the technical information in this news release.

In June 2006, Cameco Corporation acquired 19.5% of UNOR and has maintained that percentage. The Strategic Alliance Agreement between the companies provides to UNOR ongoing uranium technical knowledge, guidance and exploration opportunities as per the above mentioned joint ventures.

*UNOR Inc. with its head office in Toronto, Ontario is a uranium exploration and development company with its principal mineral properties in Nunavut. UNOR's shares trade on the TSX Venture Exchange: UNI and Over-The-Counter in the United States: UNOFF. All of the company's uranium claims are located in Nunavut, Canada. **Nunavut was created April 1, 1999 as a result of the Nunavut Land Claim Agreement and is the only territory and/or province in Canada that has settled its native land claim issues.***

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