



September 28, 2007

## UNOR Announces Financing

UNOR Inc. (TSX-V: UNI) announces that further to its announcement of September 24, 2007, that it has arranged a non-brokered private placement of up to 4.3 million flow-through units at a price of \$0.35 per unit for total gross proceeds of up to \$1.5 million, Cameco Corporation has advised that it will exercise its right of participation to maintain its 19.5% ownership of the Company. Therefore, UNOR Inc. will issue by private placement up to 1,038,154 non flow through units at a price of \$0.30 per unit to Cameco Corporation for gross proceeds of up to \$311,446.20. Each unit will consist of one non flow-through share and one-half of a common share purchase warrant. Each whole share purchase warrant will be exercisable for one additional (non flow-through) common share of UNOR for a period of 24 months from the closing date of the private placement at a price of \$0.45 per share.

The proceeds of this private placement will be used for general working capital purposes.

*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 jurisdiction in Canada that has settled its native land claim issues.** In June 2006, Cameco Corporation acquired 19.5% of UNOR and a Strategic Alliance Agreement between the companies provides to UNOR ongoing uranium technical knowledge, guidance and exploration opportunities.*

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