



April 24, 2007, Montréal, Québec  
Press release – for immediate distribution

Symbol: PSR-TSX  
Shares outstanding: 44,694,142

## **PRO-SPECT-OR COMPLETES 100% ACQUISITIONS OF TWO MAJOR URANIUM PROPERTIES IN JAMES BAY MINING DISTRICT, QUEBEC**

**PRO-SPECT-OR RESOURCES INC.** (the “Company”) is pleased to announce the closing of the acquisitions of two major uranium properties, the 164 km<sup>2</sup> (248 claims) Uskawanis Lake and the 76 km<sup>2</sup> (151 claims) Kauschikach Uranium properties, located within the Radisson sector of the James Bay Mining district of Quebec, first announced on February 5<sup>th</sup>, 2007.

Previous work on both properties were reported in two National Instrument (“NI”) 43-101 technical reports titled “*NI 43-101 Technical Report and Recommendations, The Kauschikach Property, James Bay Territory, Quebec*”, by Michel Boily, PhD., P. Geo., dated March 20, 2007, and under the same author on the same date “*NI 43-101 Technical Report and Recommendations, The Uskawanis Lake Property, James Bay Territory, Quebec*”. Both reports will be available in the near term at [www.sedar.com](http://www.sedar.com).

The **Uskawanis Uranium Property** is situated 180 km SE of the town of Radisson on the south shore of the Opinaca Reservoir (in NTS map sheet 33C/08). The property is accessible by float plane or helicopter, with the nearest hydro road located 32 km to the SW. The property is part of the La Grande geological sub-province, just north of the Eastmain-Rupert Greenstone Belt.

The **Kauschikach Uranium Property** is situated 100 km NE of the town of Radisson on the eastern shore of the LG-2 Reservoir (in NTS map sheet 33K/01). The property is also accessible by float plane or helicopter, with the nearest airport located in the community of Sakami, 32 km due south. The property is just north of the La Grande Greenstone Belt in the Bienville geological sub-province.

Host rocks to both properties are mafic and felsic gneisses, and a suite of granitic intrusions intersected by pegmatite dykes. Both show high uranium concentrations in lake-bottom sediments based on the historic sampling and assaying in the mid-1970’s (*SDBJ, 1973-1978*). The property was part of a 106,200 km<sup>2</sup> regional geochemical survey where 18,450 lake-bottom sediment samples were taken for analytical work. All historic samples were re-analyzed using the more accurate and precise Neutron Activation and ICP Multi-Element methods (*Beaumier, 1991; Beaumier and Perreault, 2006*).

The lake-bottom sediments anomalies are either sub-circular, elliptical or horseshoe shaped, are kilometric in size, and there is no known bedrock source identified at this time. **The Uskawanis Property encompasses two 10 km long lake-bottom sediments uranium anomalies, along a 30 km east-northeast uranium trend, parallel to the local structural trends; whereas at Kauschikach, the uranium concentrations form a single 20 km by 15 km N to SE trending anomaly covered in its entirety by the claim block.**

The uranium concentrations are two orders of magnitude greater than the general background on both properties, with 6 samples at Uskawanis exceeding 120 ppm (**up to 1,840 ppm**), and 5 exceeding 150 ppm (**up to 310 ppm**) at Kauschikach. There is a significant correlation with higher iron content suggesting a more mafic source rock or magnetic bearing granites, which already occur in the general vicinity of both properties.

The author of both NI 43-101 technical reports stated that the Uskawanis and Kauschiskach properties contain a potential for vein- and disseminated-type uranium mineralization linked to pegmatites and fractures. The known uranium occurrences of these styles in the James Bay Mining District are generally associated with magnetic and radiometric highs, hematized and brecciated fault zones and geochemical signatures in uranium, copper, zinc, nickel, molybdenum and cobalt, that could potentially lead to large scale and near surface uranium mineralization.

**The Company plans to use a Rössing-type exploration approach. Rössing is a disseminated lower grade uranium deposit of at least 300 million tonnes in pegmatites within a 1 by 2.5 kilometer orebody grading between 0.33 pounds and 0.77 pounds U<sub>3</sub>O<sub>8</sub> per tonne (Rössing website at [www.rossing.com](http://www.rossing.com)). The Company proposes to complete an airborne radiometric survey over both properties and carry out ground reconnaissance starting in June 2007.**

The Company earned its 100% interest in both Uranium properties by making the following payment to the vendors:

- cash payment of C \$430,000;
- the issuance of 9,000,000 common shares of the Corporation to the vendor, subject to a minimum hold period until August 18, 2007 (4 months). Furthermore, under the terms of the agreement, only 3,690,000 of the 9,000,000 (or 41%) shares issued will become free trading on August 18, 2007, the remaining 5,310,000 shares issued are subject to an additional voluntary hold period after the end of the four-month period. These shares will become free trading gradually, with 236,000 common shares becoming free every month, until March 18, 2009 and finally 826,000 common shares will become free-trading on April 18, 2009.

The properties are subject to a 3% Net Smelter Returns royalty on the uranium and 2% on all other metals. Furthermore, distinctively applicable to each property, once the Company spends C \$3 million, C \$5 million and completes an independent Pre-Feasibility study, the vendor could receive, at each of the first two stages, C\$500,000 in equivalent share amounts, and C \$1.5 million in an equivalent share amount after the Pre-feasibility.

The Corporation also issued 1,125,000 common shares to Services Conseils Sugarhill Capital Inc., for services rendered with regard to the acquisitions. These shares are also subject to a hold period until August 18, 2007.

The information in this news release has been prepared and reviewed by **Mr. Jean Lafleur, P. Geo.**, the Company's principal mineral exploration consultant and Qualified Person under NI 43-101.

This press release contains certain "forward-looking statements," as identified in the Pro-Spect-Or periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of the information presented in this release.

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