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NEWS RELEASE

NU-MEX URANIUM COMPLETES LOI WITH STRATHMORE MINERALS FOR US \$18 MILLION COMMITMENT AT DALTON PASS, NEW MEXICO URANIUM PROJECT

ALBUQUERQUE, NM., July 11, 2007/PRNewswire-FirstCall/Nu-Mex Uranium Corp. ("Nu-Mex" or "the Company") has completed a Binding Letter of Intent ("LOI") with Strathmore Resources (US) Ltd. ("Strathmore"), to enter into an option and a joint venture to explore and develop Strathmore's Dalton Pass properties (the "Property").

The Property consists of approximately 1320 acres controlled by federal lode mining claims and lies between the Church Rock and Crownpoint uranium districts of the western Grants Mineral Belt. The previous operator, Pathfinder Mining Company, drilled in excess of 130 exploratory holes on the property. Pathfinder was in the process of determining the feasibility and amenability of in-situ extraction of uranium prior to the 1980s price drop in uranium.

As per the terms of the LOI, Strathmore will grant Nu-Mex sole and exclusive rights to earn-in a 65% interest in the Property. The terms of the transaction are summarized as follows (all dollar amounts are in US \$):

1. Nu-Mex paying to Strathmore \$250,000 upon signing of the LOI; and
2. Nu-Mex incurring a total of \$16,750,000 in work commitment expenditures on the Property ("Expenditures"), and additional payments of \$1,000,000 in cash or stock to Strathmore in accordance with the following schedule:
 - a \$1,000,000 work commitment expenditure plus \$250,000 payment in cash or stock on or before the first anniversary of the entry into a binding option and joint venture agreement as contemplated by the LOI (the "Closing"),
 - an additional \$2,000,000 work commitment expenditure plus \$250,000 payment in cash or stock on or before the second anniversary of the Closing,
 - an additional \$2,750,000 work commitment expenditure plus \$250,000 payment in cash or stock on or before the third anniversary of the Closing,
 - an additional \$3,000,000 work commitment expenditure plus \$250,000 payment in cash or stock on or before the fourth anniversary of the Closing,
 - an additional \$4,000,000 work commitment expenditure on or before the fifth anniversary of the Closing, and
 - an additional \$4,000,000 work commitment expenditure on or before the sixth anniversary of the Closing.

Nu-Mex will earn a 25% interest in the Property once Nu-Mex has completed its commitments (cash/stock of \$1,000,000 and work of US \$8,750,000) on or before the fourth anniversary of the Closing. Nu-Mex will earn an additional 40% interest in the Property once Nu-Mex has completed its additional commitments (US \$8,000,000 in work) on or before the sixth anniversary of the Closing.

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After the fourth year and provided Nu-Mex has fulfilled its commitments, the parties shall review all work completed under the terms of the agreement and prepare an independent NI 43-101 compliant technical report and resource calculation. Recommendations from this report will help plan further development initiatives.

Following the sixth anniversary of the Closing, or other mutually agreed upon time, the Operator will retain a third party engineering firm to prepare a Bankable Feasibility Study. Should the third party evaluation result in a positive recommendation, Strathmore and Nu-Mex will then proceed with their pro-rata payments under the proposed joint venture agreement to further develop the Property.

Strathmore will have up to 90 days after the date the Bankable Feasibility Report is delivered to elect whether or not to earn back an 16% undivided interest in the Property by paying US \$8,000,000 to Nu-Mex, providing Nu-Mex has met all its obligations to earn 65%.

The Parties will use their best efforts to negotiate in good faith and use best efforts to execute a detailed option agreement within 90 days.

Nu-Mex Uranium Corp. is an international development stage uranium mining company with corporate offices in London, England, and operational offices in New Mexico, USA. Its foundational assets are located in the southwest United States. The Company is focused on the exploration for, and development of in-ground uranium that can be brought to near-term production.

For further information see: www.nu-mexuranium.com

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