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NEWS RELEASE

UFM ANNOUNCES FLOW-THROUGH FINANCING

Vancouver, Canada, July 13, 2006 – UFM Ventures Ltd. (the "Company") (TSX-V: UFM) announces that it has signed an engagement letter with Canaccord Capital Corp. whereby Canaccord has agreed to act as the Company's agent in respect of a private placement of up to 2,000,000 flow-through common shares at \$0.45 per share, on a best efforts basis, for gross proceeds of up to \$900,000. The proceeds from the financing will be used for exploration work on the Quebec uranium properties being acquired from Sheridan Platinum Group, as announced by the Company on March 30, 2006.

On closing, Canaccord will receive a commission equal to 6% of the gross proceeds, payable in cash, and Agent's warrants equal to 6% of the number of flow-through shares sold exercisable at \$0.50 per share for a period of twelve months.

Closing of the financing is subject to the prior approval of the TSX Venture Exchange, and to closing of the Company's acquisition of the Quebec uranium properties from Sheridan Platinum Group.

For further information please contact:

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The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy or accuracy of the content of this news release.