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UFM VENTURES LTD.

*Suite 3123, Three Bentall Centre
595 Burrard Street, P.O. Box 49139
Vancouver, B.C. V7X 1J1
Telephone: (604) 609-6110 Fax: (604) 609-6145*

NEWS RELEASE

UFM INCREASES SIZE OF FLOW-THROUGH FINANCING

Vancouver, Canada, July 14, 2006 – UFM Ventures Ltd. (the "Company") (TSX-V: UFM) announces that further to its news release dated July 13, 2006, the Company's Agent, Canaccord Capital Corp. and the Company have decided to increase the size of the previously announced financing to a maximum of 3,000,000 flow-through common shares at \$0.45 per share, on a best efforts basis, for gross proceeds of up to \$1,350,000. 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.

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:

Gordon Keep
President & Director
Phone: (604) 609-6110

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