

**Uranium
Participation
Corporation**



Atrium on Bay 595 Bay :



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J91
Fax 416 979 5893
www.uraniumparticipation.com

August 16, 2007

VIA COURIER

Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549
U.S.A

SUPPL

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2007 AUG 20 A 9:45
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Attn: Paul Dudek, Office Chief
Office of International Corporate Finance

Ladies and Gentlemen: Re: Uranium Participation Corporation (the "Company")
Filing Pursuant to Rule 12g3-2(b) under the Securities
Exchange Act of 1934 (SEC File No. 82-35023)

The Company hereby submits for filing the following materials pursuant to Rule 12g3-2(b) under the Securities Act of 1934, as amended:

- A. Information which the Company has made public pursuant to Canadian federal and provincial corporate and securities laws
Press Release dated August 13, 2007
- B. Information filed by the Company with the Toronto Stock Exchange
None
- C. Information which the Company has distributed to its security holders
None

PROCESSED
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FINANCIAL

Please acknowledge receipt of these materials by stamping the enclosed copy of this letter and returning such copy to the undersigned in the envelope enclosed for your convenience. If you have any questions regarding the enclosures, please do not hesitate to call the undersigned at (416) 979-1991 Ext: 366.

Very truly yours,

URANIUM PARTICIPATION CORPORATION

By: *Paul Dudek*
Title: Corporate Secretary

Date: August 16, 2007

Paul Dudek

**Uranium
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Corporation**



Press Release

FOR IMMEDIATE RELEASE

Trading symbol: U-T

**URANIUM PARTICIPATION CORPORATION REPORTS NET ASSET VALUE
AT JULY 31, 2007**

TORONTO, August 13, 2007 -- Uranium Participation Corporation ("Uranium Corp") reports its net asset value at July 31, 2007 was CDN\$846,470,000 or CDN\$14.14 per share. On a fully diluted basis, after assuming the full exercise of all outstanding warrants, net asset value per share was CDN\$14.04. As at July 31, 2007, Uranium Corp's investment portfolio consisted as follows:

(in thousands of Canadian dollars, except quantity amounts)	Quantity	Average Cost	Market Value
Investments in Uranium:			
Uranium oxide in concentrates ("U ₃ O ₈ ")	4,475,000 lbs	\$ 197,093	\$ 572,281
Uranium hexafluoride ("UF ₆ ")	1,200,000 KgU	\$ 217,963	\$ 402,835
		\$ 415,056	\$ 975,116
U₃O₈ average cost and market value per pound:			
- In Canadian dollars		\$ 44.04	\$ 127.88 ¹
- In United States dollars		\$ 37.91	\$ 120.00
UF₆ average cost and market value per KgU:			
- In Canadian dollars		\$ 181.64	\$ 335.70 ¹
- In United States dollars		\$ 161.81	\$ 315.00

¹Converted at the July 31, 2007 exchange rate of \$1.0657.

About Uranium Participation Corporation

Uranium Participation Corporation is an investment holding company which invests substantially all of its assets in uranium oxide in concentrates (U₃O₈) and uranium hexafluoride (UF₆) (collectively "uranium"), with the primary investment objective of achieving appreciation in the value of its uranium holdings. Additional information about Uranium Participation Corporation is available on SEDAR at www.sedar.com and on Uranium Participation Corporation's website at www.uraniumparticipation.com.

- 30 -

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END

For further information contact:

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(416) 979-1991 Ext. 231

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(416) 979-1991 Ext. 372