

Atrium on Bay 595 Bay Street Suite 402 Toronto Ontario M5G 2C2 Fax 416 979 5893

www.uraniumparticipation.com

November 18, 2009

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



Attn: Paul Dudek, Office Chief

Office of International Corporate Finance

Ladies and Gentlemen:

Re:

Uranium Participation Corporation (the "Company")

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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:

Information which the Company has made public pursuant to Canadian federal and provincial A. corporate and securities laws

Press Release dated November 18, 2009

B. <u>Information filed by the Company with the Toronto Stock Exchange</u>

None

C. Information which the Company has offered for distribution to its security holders

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. 235.

Very truly yours.

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URANIUM PARTICIPATION CORPORATION

By:

Indre Desautels Corporate Secretary

Enclosures



Press Release

FOR IMMEDIATE RELEASE

Trading symbol: U-T

URANIUM PARTICIPATION CORPORATION REPORTS NET ASSET VALUE AT OCTOBER 31, 2009

TORONTO, November 18, 2009 -- Uranium Participation Corporation ("Uranium Corp") reports its net asset value at October 31, 2009 was CDN\$600,611,000 or CDN\$7.01 per share. As at October 31, 2009, Uranium Corp's investment portfolio consisted as follows:

| (in thousands of Canadian dollars, except quantity amounts) | Quantity | Cost | | Market Val | |
|--|---------------|------|------------|------------|---------------------|
| Investments in Uranium: | | | | | |
| Uranium oxide in concentrates ("U ₃ O ₈ ") | 5,525,000 lbs | \$ | 267,566 | \$ | 294,655 |
| Uranium hexafluoride ("UF ₆ ") | 1,962,230 KgU | \$ | 341,003 | \$ | 283,290 |
| | \$ 608,569 | | \$ 577,945 | | |
| U ₃ O ₈ average cost and market value per pound: | | | | | |
| - In Canadian dollars | | \$ | 48.43 | \$ | 53.33 ¹ |
| - In United States dollars | | \$ | 43.41 | \$ | 49.50 |
| UF ₆ average cost and market value per KgU: | | | | | |
| - In Canadian dollars | | \$ | 173.78 | \$ | 144.37 ¹ |
| - In United States dollars | | \$ | 159.48 | \$ | 134.00 |

¹ Converted at the October 31, 2009 exchange rate of \$1.0774.

About Uranium Participation Corporation

Uranium Participation Corporation is an investment holding company which invests substantially all of its assets in uranium oxide in concentrates (U_3O_8) and uranium hexafluoride (UF_6) (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.

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THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

For further information contact:

Ron Hochstein, President

(416) 979-1991 Ext. 232

James Anderson, Chief Financial Officer

(416) 979-1991 Ext. 372



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