Uranium North and Diamonds North Commence Exploration Program on Empire Creek

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 07/26/12 -- <u>Diamonds North Resources Ltd.</u> (TSX VENTURE: DDN) <u>Uranium North Resources Corp.</u> (TSX VENTURE: UNR) ("the "Companies") announces the surface exploration program is underway on the Empire Creek gold project in Ferry County, Washington State. In addition, a land use permit for specific drill targets has been approved by the US Department of Interior, Bureau of Land Management (BLM).

"Prior to starting our surface exploration program at Empire Creek, the companies proactively applied for a land use permit to drill preliminary targets. Approval for this drilling within only a few months of the original application gives us a great deal of confidence that Washington State is open to responsible mineral exploration," says Mark Kolebaba, President and CEO of Uranium North and Diamonds North Resources.

The initial exploration program on Empire Creek includes geological mapping, geophysical surveys and geochemical sampling. The 2012 data will be used to reassess the historic data and to better define targets for possible drilling.

Historic reports suggest that higher grade gold values are associated with areas containing increased magnetite, silica, carbonate and sulfide concentrations. These areas, and any newly found zones with similar attributes will be focused upon during the sampling and geological phases of the program. Results from the preliminary program will be important in designing future geophysical and possible drill programs. Additionally, several splay and parallel fault zones have been identified from topographic and landsat data from the property which are similar to epithermal gold related structures in the area.

Empire Creek is located 10 kilometres south of the K2 mine and 20 kilometres from the Kinross Kettle River Mill. Both Empire Creek and the K2 gold mine are hosted within the Republic Graben structure. The Republic District has reportedly produced well over 2.8 million ounces of gold and 15 million ounces of silver through to 1994.

Highlights from previous trenching programs at Empire Creek include results as high as 39.8 g/t gold over three metres and a drill intercept assaying as high as 12.1 g/t gold with 150 g/t silver over 18.3 metres. (See news release dated June 13, 2012) These occurrences are related to replacement style mineralization. Epithermal style mineralization similar to the K2 gold mine is also a target.

The permit has been received by the companies' subsidiary Minerals North for final signature. The Empire Creek property has a 0.25% royalty payable to a consulting geologist. The royalty may be purchased at any time for the value of 300 ounces of gold.

<u>Diamonds North Resources Ltd.</u> and <u>Uranium North Resources Corp.</u> have formed and jointly own Minerals North LLC, a Nevada registered company with the objective to explore mineral potential in Washington State. This partnership demonstrates the Companies' commitment to increasing shareholder value while maintaining low exploration costs. The Companies are actively seeking joint venture partners for our northern Canadian projects as they represent significant opportunity.

Graham Gill, P.Geo and Bruce Kienlen, P.Geol will be the Qualified Persons as defined by National Instrument 43-101 reviewing the data collected and overseeing the project. All data is from historical private reports and has not been verified by the Company, however, it appears to have been completed under standard best practices consistent with the time and appears to be of reasonable quality.

On behalf of the Board of Directors.

Mark Kolebaba President & CEO

Statements in this press release, other than purely historical information, including statements relating to the

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Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements. Grams per tonne are noted as g/t. All dollar amounts are expressed in Canadian dollars, unless otherwise specified.

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

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