

CERTIFICATION OF FINANCIAL ASSURANCE

Principal: Uranium One Inc. on behalf of Cogema Mining, Inc.
NRC Materials License SUA-1341

Licensee: Cogema Mining, Inc.
907 North Poplar Street
Suite 260
Casper, Wyoming 82601

Guarantor: Uranium One Inc.
1285 West Pender Street, Suite 900
Vancouver, V6E 4B1, Canada

Beneficiary: Wyoming Department of Environmental Quality
Land Quality Division and the United States Department of Interior
122 West 25th Street
Cheyenne, Wyoming 82002

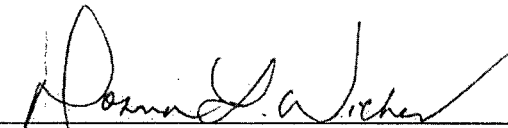
I certify that Cogema Mining, Inc. is licensed to possess the following types of source and byproduct material licensed under 10 CFR 40 in the following amounts:

<u>Type of Material</u>	<u>Amount of Material</u>
Uranium and 11e.(2) byproduct, unspecified	Unlimited

I also certify that financial assurance in the amount of \$9,714,299.00, in the form of Bank of Montreal Irrevocable Letter of Credit No. [REDACTED] has been obtained for the purpose of decommissioning as prescribed by 10 CFR Part 40.

DATED as of the 25 day of January, 2010.

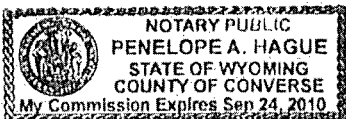
By:

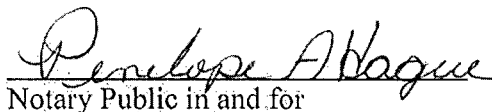


Donna L. Wichers
Senior Vice President, ISR Operations

SUBSCRIBED AND SWORN to before me by the said Donna L. Wichers
on this 25th day of January, 2010.

My commission expires on the 24th day of September, 2010




Notary Public in and for

Converse County, Wyoming