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## HOMELAND URANIUM INC. BUYS BACK STOCK

June 2, 2009

### FOR IMMEDIATE RELEASE

TORONTO – **Homeland Uranium Inc.**, (“Homeland or the “Company”) is pleased to announce that it has signed an agreement with Homeland Energy Group Ltd. to accept cancellation of its indebtedness to the Company in exchange for 10,361,652 shares of the Company. These shares were pledged by a subsidiary of Homeland Energy Group Ltd. pursuant to its guarantee of a loan advanced to Homeland Energy Group Ltd. by the Company. The total settlement amounted to \$2,590,413 and comprised principal and accumulated interest.

Prior to this settlement, Homeland Energy Group Ltd., either directly or indirectly, held 39.4% (22,500,000 shares) of the Company. Following this settlement, Homeland Energy Group Ltd. retains a 25.8% position (11,888,348 shares) in the Company.

The agreement has been approved by the independent directors of both corporations.

### About Homeland Uranium Inc.

Homeland Uranium Inc. is a uranium exploration and development company focused on acquiring advanced stage uranium projects in favourable mining jurisdictions and ongoing exploration of its large land position in the Tim Merso basin of Niger, one of the world’s largest uranium producing provinces. Homeland controls a 100% interest in eight concessions in Niger, totaling approximately 3,371 square kilometers. In addition, Homeland owns an 18% equity interest in Macusani Yellowcake Inc. (TSXV-YEL), which is developing its advanced stage Colibri uranium project in the Macusani region of Peru. Colibri hosts 43-101 resources in excess of 11 million pounds uranium. Homeland is currently assessing additional advanced uranium opportunities.

Homeland remains well funded with more than \$8 million in cash and securities and no debt.

### FOR ADDITIONAL INFORMATION CONTACT:

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