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Homeland Uranium Inc. closes \$1 million Private Placement Financing

June 3, 2010

FOR IMMEDIATE RELEASE

Toronto – Homeland Uranium Inc. (“HUI”) or (the “Company”) has closed a non-brokered private placement financing of 20 million common shares at \$0.05 per common share (the “Financing”) for gross proceeds of \$1 million. The common shares are subject to hold periods in accordance with requisite securities laws.

The Board of Directors of HUI believes that the financing is in the best interest of the Company and has approved financing to a maximum of \$1.1 million (i.e. an additional \$100,000).

A finder’s fee of up to 5% payable in cash may be paid on a portion of the private placement to qualified finders.

The Company plans to use the proceeds of this financing for working capital purposes and to maintain and advance its uranium exploration projects in Niger.

Following the completion of HUI’s transaction to acquire a controlling interest in Southern Andes Energy Inc., (TSXV-SUR), formerly known as Solex Resources, the Company owns a 50.7% interest in Southern Andes Energy. Southern Andes Energy is the largest land holder in the emerging Macusani Plateau uranium strict in Peru. For additional information on the Southern Andes Energy transaction, please see our press release dated May 17, 2010 at www.homelanduranium.com

About Homeland Uranium Inc.

The Company is a natural resource company engaged in the acquisition, exploration and development of uranium properties. The Company is active in the Arlit region of Niger where the Company has an interest in the Agelal and Asekra uranium projects totaling 3,731 square kilometres in eight exploration concessions. The Company also holds rights to 4 exploration properties in Colorado, United States. Homeland owns 50.7% of the issued and outstanding common shares of Southern Andes Energy Inc. (TSXV: SUR) on a non-diluted basis.

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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