

HOMELAND URANIUM ANNOUNCES PROPOSED TRANSACTION WITH SOLEX RESOURCES
- CREATION OF A WELL FUNDED URANIUM EXPLORATION COMPANY
- FOCUS ON THE MACUSANI PLATEAU, PERU
- VALUE CREATION FOR HOMELAND SHAREHOLDERS

March 2, 2010 – Toronto, Ontario:

Homeland Uranium Inc. (“Homeland”) and Solex Resources Corp. (TSX-V: SOX) (“Solex”) are pleased to announce the signing of a letter of intent to complete a business combination (the “Proposed Transaction”). The terms of the Proposed Transaction have been unanimously approved by the Boards of Directors of both companies. Under the agreement, Homeland will acquire from Solex approximately 81.65 million common shares of Solex for consideration of C\$4 million in cash and approximately 7.619 million common shares of Macusani Yellowcake Inc. (“Macusani”) as well as a right to purchase the shares issuable if Homeland exercises up to approximately 4.57 million Macusani warrants (the “Homeland Assets”). The parties are commencing due diligence immediately and will negotiate a definitive agreement pending completion of due diligence.

“We believe in the significant exploration potential of the Macusani uranium district in Peru. This transaction will expand the interests of Homeland and will yield increased shareholder value as we advance the Solex properties and demonstrate very real production potential,” said Nick Tintor, President and CEO of Homeland.

“This agreement will result in a well funded exploration company and create shareholder value by the addition of new technical expertise,” Jonathan Challis, President of Solex stated, “We are confident that the resulting company will be better positioned to advance the development of our combined assets and ultimately, be more attractive to a greater number of potential investors.”

Proposed Transaction Highlights

- Major strategic & largest land position in the Macusani uranium district in Peru.
- Strong balance sheet in excess of \$4 million cash
- A 12.7% interest in Macusani Yellowcake Inc. (YEL: TSXV).
- 100% owned mobile leach test laboratory.
- Portfolio of lead + zinc ± silver resource properties in Peru.

Proposed Transaction Details

Pursuant to the Letter of Intent, the Proposed Transaction is a purchase by Solex of the Homeland Assets. If the transaction proceeds, both companies would plan to hold special meetings to approve the Proposed Transaction and related matters as soon as possible. The Proposed Transaction would be subject to certain standard conditions including that shareholders owning not less than 66^{2/3}% of the issued and outstanding shares of Homeland being voted in favour of the Transaction at a shareholders meeting the time of which will be determined. As well, shareholder approval of the Solex share issuance and related matters in connection with the Proposed Transaction would have to be approved by not less than a majority of the votes cast by Solex shareholders. The Proposed Transaction would also be conditional on obtaining the agreement of Eldorado Gold Corporation on certain aspects of this transaction and would also provide for certain severance and transitional payments to current Solex officers.

Solex shareholders will also be asked to approve a possible share consolidation and name change.

If a definitive agreement is executed, insiders and senior officers and members of the Board of Directors of Solex have agreed to support the Proposed Transaction and would enter into lockup agreements comprising approximately 10% and 3% of Homeland and Solex' issued and outstanding shares, respectively, at that time. Details of the offer would be included in a formal definitive agreement and would be described in a Management Information Circular to be filed with the regulatory authorities and mailed to Solex and Homeland shareholders in accordance with applicable securities laws. Under certain circumstances if the Proposed Transaction is not completed, a break fee of \$250,000 may be payable by Solex or a reverse break fee of \$250,000 may be payable by Homeland Uranium.

If the Proposed Transaction is completed, the resulting Board of Directors would be comprised of four nominees of Homeland and two nominees of Solex with a representative of Homeland becoming the President and CEO, and a representative of Solex becoming the Chairman.

Private Placement

Homeland has agreed to arrange Tranche 1 of a private placement of up to 6,250,000 units at C\$0.08 for gross proceeds of C\$500,000, subject to approval by the TSX Venture Exchange, within 7 days of the execution of the Letter of Intent. Each unit will consist of one common share issuable at C\$0.08 per share and one full share purchase warrant. Each full share purchase warrant entitles the holder to purchase, for a period of 18 months from the closing of the private placement, one common share at a price of C\$0.15 per share. Within 5 days of the completion of the aforementioned private placement, Solex has the option to complete an additional private placement, Tranche 2, of up to 3,125,000 units for gross proceeds of C\$250,000 on the same terms and conditions as Tranche 1. The private placement is not conditional on any aspect of the Proposed Transaction, and the Proposed Transaction is not conditional on the completion of the private placement. The use of proceeds will fund the exploration and development of Solex's uranium projects in the Macusani Plateau uranium district in Peru and for general corporate purposes.

Advisors

Solex has engaged Haywood Securities Inc. as its financial advisor and Ogilvy Renault LLP as its legal advisor. Homeland has engaged Cassels Brock & Blackwell LLP as its legal advisor.

Niger Uranium Projects

This transaction does not include Homeland's extensive interests in Niger where Homeland is continuing to advance its highly prospective uranium concessions. For an update on our most recent developments on Homeland's uranium projects in Niger, please see the February 24, 2010 Press Release which is available on our website at www.homelanduranium.com. Further information on future plans for Homeland's Niger projects will be made known in due course.

About Homeland Uranium Inc.

The Company is a natural resource company engaged in the acquisition, exploration and development of uranium properties. The Company's focus is on exploration for uranium in the Arlit region of Niger, where the Company has an interest in the Agelal Project and the Asekra Project, which include eight exploration concessions covering an area of approximately 3,731 square kilometres. The Company also holds rights to 4 exploration properties in Colorado, United States. Homeland owns approximately 12.7% of the issued and outstanding common shares of Macusani Yellowcake (TSXV: YEL) 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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