PRESS RELEASE

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MEGA URANIUM LTD.: “MGA” (TSX)

FOR IMMEDIATE RELEASE: March 6, 2015

MEGA URANIUM LTD. ANNOUNCES MANAGEMENT RATIONALIZATION

Toronto, Canada (March 6, 2015) – Mega Uranium Ltd. (MGA: TSX) (“Mega” or the “Company”) announces that its board of directors has completed a review and rationalization process aimed at increasing efficiencies and reducing costs within its senior management team, resulting in the promotion of Mr. Richard Patricio to the role of Chief Executive Officer and President of Mega.

Messrs. Sheldon Inwentash and Stewart Taylor, the previous Chief Executive Officer and President, respectively, have resigned from those executive positions allowing for Mr. Patricio’s appointment, but remaining in their roles as Chair and director of the Company, respectively.

Mr. Patricio has been the Executive Vice President of Mega since 2009, having initially joined the Company in 2005. Under the collective direction of Messrs. Inwentash and Taylor, the Company has grown its portfolio of uranium-focused assets to its current asset base, which includes direct ownership interests of several projects in Australia and strategic equity positions in two exploration and development companies, Toro Energy Ltd. and NexGen Energy Ltd. Mr. Patricio has been an integral part of the growth strategy and implementation of strategies aimed at creating and preserving value for Mega shareholders during these challenging few years. He sits on the board of directors of several uranium companies including Energy Fuels, Toro Energy, NexGen Energy, U308 Corp. and Macusani Yellowcake Inc.

Mr. Inwentash, Chairman, stated, “Richard has demonstrated his ability to steer Mega through very challenging times. I look forward to continuing in my role as Chair and assisting Mega in its growth.”

Mr. Patricio commented, “I thank Sheldon and Stewart for their efforts in helping Mega become what it is today. We think that Mega is poised to benefit from the renewed interest in uranium in this post-Fukushima nuclear world and we have focused the last several years on rationalizing our direct costs to ensure Mega has the stamina and the quality of assets to benefit from what industry experts suggest will be a promising uranium price environment in the mid and longer term. The recent news of two additional Japanese restart approvals, combined with full resumption of the Chinese build-out, and new reactor build plans being set in many global markets, has led many industry analysts to increase their mid- and long-term target prices for uranium. We think Mega’s is in a strong position to benefit from its collection of strategic uranium assets and we continue to strive for additional ways to create value for our shareholders.”

ABOUT MEGA URANIUM

Mega Uranium Ltd. is a Toronto-based mineral resources company with a focus on uranium properties in Australia and Canada. Further information on Mega can be found on the company's website at www.megauranium.com.

For further information please contact:

Investor Relations
Mega Uranium Ltd.
Richard Patricio
Chief Executive Officer and President
T: (416) 643-7630
info@megauranium.com
www.megauranium.com