



## **Dear Shareholder / Investor**

Anglo-Canadian Uranium Corp. is pleased to provide the following update on its portfolio of uranium and gold projects, and would like to thank all shareholders for their continued support of the Company. Management recognizes that since the overall market's steep decline the stock activity for the past one and a half years has been disappointing. Although the share price is near its lows, we feel that the Company is in a significantly better position today with the development of its projects. Since January 2007, the Company has accomplished the following highlights:

### **Joseph Uranium Project, Colorado**

- Agreement with Denison Mines Corp. (DML on TSX) to open both the portal and plugged air vent for access to two mines; one operated by Anglo-Canadian. Both events have now been successfully completed.

### **Eula Belle Uranium Project, Colorado**

- Twenty-six drill holes have been completed with encouraging results announced for six; one hole demonstrating six feet of 0.193% eU<sub>3</sub>O<sub>8</sub>. Further results will be reported when assays for uranium and vanadium are completed.

### **Gunfighter Uranium Project, Colorado**

- Calculated historical resource, drill permit received. Drilling in progress.

### **King, Gunslinger and Lonestar Uranium Projects, Colorado**

- Drill permits received

### **Big Mac Uranium Project, Quebec**

- Line cutting completed, ground EM & magnetic survey completed and targets identified. Contract signed to conduct an airborne radio metric and mag survey to be followed by drilling.

### **Charles Uranium Project, Quebec**

- Line cutting completed. Contract signed to conduct an airborne radio metric and mag survey to be followed by drilling.

### **Princeton Gold Project, British Columbia**

- Chip sampling program and prospecting on Rico has identified drill targets. Two of the company's properties adjoin the Copper Mountain Mining (CUM.V) new discovery. Drilling planned 2008.

### **Stirrup Gold Project, British Columbia**

- Seven drill holes completed in 2007, Letter of Intent with China group to option the claims.

### **Corporate**

- Appointed new director, new advisory board member and appointed corporate secretary



These accomplishments are significant in that the Company has demonstrated its ability to continue exploration and development, with each work program creating additional shareholder value. With a fiscally responsible management team focused on putting money into the ground, we should begin to see increased share activity as our projects receive the merit they deserve. In addition, the Company has positive Working Capital of \$2,239,267 as of April 2008, which does not include a previously announced flow-through private placement in the amount of \$200,000. These flow-through funds will be used to further advance the Otish Basin Uranium Projects located in Quebec.

As part of our development strategy, we have a number of goals for the upcoming period. As per our previous disclosure in past news releases, we are focused on the following items:

**Big Mac Uranium Project, Quebec**

- Radiometric, Geological and geochemical surveys, drill program

**Charles Uranium Project, Quebec**

- Airborne radiometric and magnetic surveys, drill program

**Gunslinger Uranium Project, Colorado**

- Drill program to test old workings

**Gunfighter Uranium Project, Colorado**

- Drill program to develop and increase the resource

**Princeton Gold Project, British Columbia**

- Drilling program near Copper Mountain Mining's recent gold, silver and copper discovery.

In addition to these disclosed items, we continue to discuss our development program with Denison Mines Corp. for the Joseph Uranium Project, and are exploring joint venture opportunities on other Uranium and Gold projects. Our goal is to maintain a consistent exploration and development program on a number of projects, and continue to announce results as they occur.

Investors and shareholders may contact the Company with any questions they may have regarding our progress, and we look forward to increasing share values as projects mature. Questions and / or comments can also be sent to the following email address: [info@anglocanex.com](mailto:info@anglocanex.com)

Thank you

Len Harris  
President, Anglo-Canadian Uranium Corp.