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FOR IMMEDIATE RELEASE

May 25th, 2006

Energy Fuels Announces Opening Of Two Previously Operated Mines

TORONTO /CNW/ - Volcanic Metals Exploration Inc. (TSX-V: VME) (the "Company") announces that its wholly-owned subsidiary, Energy Fuels Resources Corporation ("Energy Fuels"), has executed a contract with Rimrock Exploration & Development Company, a mining contractor, to open two previously operated uranium/vanadium mines on one of the Company's properties.

The Torbyn and Sapphire Mines were operated until the early 1980's at which time they were put on standby in anticipation of higher uranium prices. Energy Fuels will develop an underground and surface drilling program to expand the potential resources. Work on reopening the mines will commence immediately under an existing mine permit. The Manager of Mine Operations for Energy Fuels, Terry Bunker, will supervise all contract mining operations, as well as the future mining operations.

Volcanic Metals Exploration Inc. is a Toronto-based mineral exploration company in uranium & vanadium projects located in the State of Colorado through its wholly-owned subsidiary Energy Fuels Resources Corporation, and with gold, base metals and platinum group projects in Newfoundland and Quebec.

On behalf of the Board of Directors,

"Ian C. Peres" (signed)
Ian C. Peres, CFO and Director

The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.

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