

RESOURCE OPPORTUNITIES

...Discovering value in natural resource stocks

Bayswater Uranium Corp. (BAY-TSXV)

The following editorial is extracted from the January 2007-1 issue

Bayswater plans to invest C\$25 million on uranium exploration this year in a program that will involve drilling on up to 15 projects. According to a January 8 news release: "The objective of this major exploration initiative is to at least double resources to 25 million to 30 million pounds, develop many of the company's advanced projects toward production and to make additional new uranium discoveries. The company is adequately financed to complete this initiative." Working capital at the end of the latest quarter was C\$33 million.

Bayswater has early stage exploration projects in three important Canadian uranium regions: the Athabasca Basin, the Central Mineral Belt, and the Thelon Basin. Several projects in the United States are being advanced toward production. The company's geological team has considerable uranium exploration experience.

Bayswater recently merged with Northern Canadian Uranium, bringing 22 additional uranium projects in the United States. The merger follows similar deals with a couple of other junior explorers. Those moves have created a company

with sufficient market capitalization to appeal to institutional investors. As such, the company has been able to raise serious amounts of money, putting it in a good position to conduct aggressive exploration programs.

Last year's work generated substantial results, and the news flow is likely to carry on, with various programs continuing through the winter. Drilling over the course of the next year has potential to generate new discoveries and boost the existing resource.

With a large number of projects, an experienced geological team and an aggressive work program over the coming year, prospects are good that the company will generate considerable news.

*Price January 15, 2008: C\$0.69
Shares Outstanding: 125 million
Shares Fully Diluted: 156 million
Market Cap: C\$339 million
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