

## Bayswater Identifies Significant New Uranium Trend at Boiteau Lake Central Mineral Belt of Labrador

- 4 newly discovered bedrock uranium showings occur along 5 kilometer structural corridor
- 22 rock samples return assays greater than 0.10% U3O8
- Best sample from outcrop assayed 0.723% U3O8

Vancouver, BC, November 20, 2008 – Bayswater Uranium Corporation (TSX-V: [BAY](#)), (OTC: [BYSWF](#)) is pleased to report on the discovery of a 5 km long, new uranium-bearing mineralized trend located approximately one kilometer northwest of Boiteau Lake in the Company’s 100% owned CMB Uranium Property of Labrador. The mineralization was discovered late in the 2008 field season and final results have just been received. Four new bedrock uranium showings have been discovered along a five kilometer structural corridor as interpreted from airborne magnetics, landsat imagery, air photo interpretation and ground investigation. This structural feature can be traced across the Company’s property for some 12 kilometers and only limited work along this trend has been performed to date. Results from the initial prospecting program in the area have been very encouraging. Based on 28 rock samples collected, **23 samples returned values greater than 0.10% U3O8 with the best sample from outcrop assaying 0.723% U3O8.** The following table provides a list of significant results from sampling performed along the trend.

### Summary of Assays from the Northwest Boiteau Lake Uranium Trend

Sample #	Type	%U3O8	Sample #	Type	%U3O8
49656	Outcrop	0.723	50128	Outcrop	0.22
49657	Outcrop	0.615	50129	Boulder	0.092
49658	Outcrop	0.262	50130	Boulder	0.163
49659	Outcrop	0.263	50131	Boulder	0.061
49660	Outcrop	0.409	50132	Boulder	0.07
49661	Outcrop	0.387	50711	Outcrop	0.133
49662	Outcrop	0.142	50712	Outcrop	0.407
49663	Outcrop	0.241	50713	Outcrop	0.14
49725	Boulder	0.332	50714	Outcrop	0.386
49726	Outcrop	0.374	50715	Outcrop	0.357
50028	Outcrop	0.355	50716	Boulder	0.28
50029	Outcrop	0.11	50717	Outcrop	0.049
50030	Outcrop	0.235	50718	Boulder	0.334
50031	Outcrop	0.16			

The Northwest Boiteau Lake uranium showings are hosted within mid paleoproterozoic rock units containing a variety of lithologies including mafic volcanics, sandstones, conglomerates, chert, argillites, schist, gneiss and pegmatites. The belt of supracrustal rocks are believed to be equivalents to the Moran Lake and Lower Aillik Groups that extend to the southwest of the property onto ground held by Crosshair Exploration and Mining Corp. (TSX-V: [CXX](#)). Uranium mineralization in all showings either occurs in carbonate altered shears and veinlets or in fractured and gossanous metapelitic sediments dominantly hosted within the mafic volcanic units. The full extent of these showings has yet to be determined.



One additional showing located near the southern portion of Boiteau Lake has also been identified. This showing is hosted within the late paleoproterozoic Bruce River Belt of sediments. Limited sampling of conglomeratic units in outcrop assayed up to 0.786% U3O8.

The Company also reports that it is still waiting for final assay results from its Anna Lake and Minisinakwa drill programs which are expected shortly and will be released accordingly.

The Company's exploration activities are conducted under the supervision of George M. Leary, M.Sc. P. Eng. (BC), President of the Company, and Victor Tanaka, B.Sc. P.Geo. (B.C.), Chief Operating Officer of the Company. Both are qualified persons under NI 43-101. George Leary is the qualified person responsible for the technical information in this news release.

### **About the Labrador Central Mineral Belt**

The Central Mineral Belt of Labrador, Canada, located approximately 135 kilometers north of Goose Bay, has a long history of uranium and base metals exploration. Uranium was first discovered in the belt in the 1950's. With further exploration in the 1960's and 1970's and rising uranium prices, exploration in the region increased significantly and several uranium deposits were discovered including the Kitts, Michelin, Inda, Nash, Rainbow and Moran Lake deposits by Brinco. Today, exploration activity in the region is highlighted by resource drilling at the Michelin and Jacques Lake deposits by Aurora Energy Resources Inc. (TSX: [AXU](#)); at the Moran Lake deposit by Crosshair Exploration & Mining Corp. and at the Two-Time Zone by Silver Spruce Resources Inc. (TSX-V: [SSE](#)). Collectively, over 145 million pounds of NI 43-101 compliant uranium resources have been reported in the Central Mineral Belt by Aurora, Crosshair and Silver Spruce, a figure that is expected to increase significantly in the coming years through increases to existing resources, as well as new uranium discoveries. Bayswater Uranium is the largest landholder in the Central Mineral Belt with interests in 2,376 sq km of strategic landholdings; Aurora controls about 900 sq km and Crosshair approximately 700 sq km. Bayswater is exploring several uranium targets within its landholdings with the objective of establishing a NI 43-101 compliant resource at its Anna Lake discovery and in making additional uranium deposit discoveries.

### **About Bayswater Uranium Corporation - The Super Junior™ Uranium Company**

Bayswater Uranium Corporation is an international uranium exploration and development company. As the only uranium company to have major landholdings in each of Canada's most important producing and exploration regions – the Athabasca Basin, the Central Mineral Belt, and the Thelon Basin – Bayswater is a leader in uranium exploration in Canada, the world's largest producer of uranium. The Company also owns several advanced uranium properties in the United States. Bayswater combines a balanced portfolio of exploration and advanced projects with the uranium expertise of its technical and managerial teams. To capitalize on current market conditions and strong growth of the nuclear industry, the Company is pursuing acquisition opportunities of advance-stage uranium projects with near-term production potential. Bayswater's vision is to build a *major international uranium company*. Bayswater is listed on the TSX Venture Exchange under the symbol "BAY". The Company's website is [www.bayswateruranium.com](http://www.bayswateruranium.com).

On behalf of the Board of:

### **BAYSWATER URANIUM CORPORATION**

George M. Leary  
President

### **For further information contact:**

John Gomez  
Manager, Investor Relations  
Telephone: (604) 687-2153

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

