

Bayswater's Revised News Release on Tejana Mesa Property, New Mexico

Vancouver, BC, June 29, 2009 — Bayswater Uranium Corporation (TSX-V: [BAY](#)), (OTC: [BYSWF](#)) is pleased to report the following update on its Tejana Mesa property and immediate region, New Mexico, which collectively has potential to host 15 to 45 million pounds U₃O₈ according to a report by the New Mexico Bureau of Mines and Mineral Resources (Note: This stated potential quantity is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in discovery of a mineral resource. No grades are referenced in the report; however, typical grades for roll front type uranium deposits in the western United States range from 0.05% to 0.30% U₃O₈). Company geologists believe the more highly prospective areas for uranium mineralization occur on Bayswater land holdings.

The Tejana Mesa property is located in Catron County, New Mexico, USA in an historic uranium producing region. Bayswater holds an option to acquire a 100% interest in 127 claims and owns a 100% interest in an additional 1,570 staked claims comprising 33,940 acres. The project covers favourable sandstone units along a 20 mile long portion of the margin of the Colorado Plateau—known for its uranium deposits, many of which were previously in production. Extensive drilling was completed in the region during the late 1960's to early 1980's by major companies including Ranchers Exploration, Occidental Minerals, Wold Nuclear, Pioneer Nuclear, Energy Reserves and Federal American Partners, as well as Gulf Minerals who drilled over 900 holes. The focus of this drilling was for shallow mineralization, along the leading edge of on-lapping Cretaceous sediments. Drilling identified a small historical resource, not compliant with NI 43-101 standards and not to be relied upon, at the Red Basin Mine area, not within but adjacent to Bayswater's claims, that is reported to comprise 1.6 m lbs uranium grading 0.31% U₃O₈; and, identified a number of uranium mineralized areas in the aggregate along a 20 mile belt. Some of the latter mineralized areas are within Bayswater's land holdings.

The larger scale potential of the region is believed to be primarily down dip of the sequence which is mainly covered by land held by Bayswater. The down dip potential, as reported by others in available technical reports, is considered to be at the water table interface for transported roll fronts at depths from about 200 ft to 1,000 ft—a target that has never been drill tested. These reports suggest potential for 15 to 45 million lbs of uranium in transported roll fronts (Note: This stated potential quantity is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in discovery of a mineral resource).

An independent compilation by World Industrial Minerals of limited available data has led to identifying several down dip targets that are recommended for drill testing. These targets are along the down dip trends of channels and known near surface mineralization where evidence suggests considerable leaching of roll front mineralization—a condition favourable for potentially depositing transported roll front mineralization down dip.

According to a 1981 report by the New Mexico Bureau of Mines and Mineral Resources, the Tejana Mesa area has potential for 15 to 45 million pounds U₃O₈ in an area of 80 sq. miles, of which about 70%, including the more highly prospective portion, is within Bayswater claims (Note: This stated potential quantity is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in discovery of a mineral resource).



“Bayswater is seeking a partner in order to evaluate the Tejana Mesa property. This would enable us to continue to explore and advance our core, advanced-stage projects in the US while at the same time advancing one of our most interesting early-stage projects,” stated Bayswater president, George Leary. “In addition, the Company is seeking partners to advance early-stage drill targets on its Brudell Lake and Collins Bay Extension projects in the Athabasca Basin; North Thelon project in Nunavut; and on its Labrador Central Mineral Belt holdings. To further the main focus of the Company on acquiring advance-stage uranium projects in the US, we’re also evaluating several exciting acquisition opportunities that would add to our asset base and fuel our growth.”

For further information on these projects, interested parties should visit the Company’s website at www.bayswateruranium.com, or contact Gord Davidson, VP Exploration—Canada or Victor Tanaka, COO.

About Bayswater Uranium Corporation - The Super Junior Uranium Company™

Bayswater Uranium Corporation is an international uranium exploration and development company. The Company owns several advanced uranium properties in the United States with significant historical resources that may be amenable to ISR and/or conventional mining. As well, Bayswater is 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 combines a balanced portfolio of advanced and exploration 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 advanced-stage uranium projects with near-term production potential. Bayswater's vision is to build a major international uranium company. Shares of the Company are listed on the TSX Venture Exchange under the symbol “BAY”. For further information visit www.bayswateruranium.com.

On behalf of the Board of:

BAYSWATER URANIUM CORPORATION

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