

Bayswater Commissions Pre-Feasibility Study for Reno Creek Uranium Project, Wyoming

Vancouver, BC, September 10, 2009 — Bayswater Uranium Corporation (TSX-V: [BAY](#)), (OTC: [BYSWF](#)) is pleased to announce that it has commissioned TREC Inc., an engineering firm out of Bozeman, Montana and Casper, Wyoming, to prepare a Pre-Feasibility Study (PFS) to independently evaluate the development of the Reno Creek Uranium Project. TREC is to complete the PFS before the end of September, 2009.

TREC has a significant amount of experience in the design and engineering of In-Situ Recovery (ISR) uranium mine and plant facilities in Wyoming. TREC's current uranium industry clients in Wyoming include Uranerz Energy Corporation (AMEX: URZ), Arkose Mining Venture, Ur-Energy Inc. (TSX: URE) (Lost Creek ISR LLC) and others for which they are providing permitting, scientific and/or engineering services. TREC is in the process of completing the design and engineering for three ISR central processing plants and two satellite plants all located in Wyoming. In addition, TREC has completed three studies, ranging from Preliminary Assessment, Pre-Feasibility to Feasibility, since 2008 for uranium ISR projects in Wyoming. This experience provides TREC with excellent and current knowledge of equipment, material and construction costs applicable to ISR mine development and operation in Wyoming. TREC has also provided environmental permitting support and planning services for ISR projects in Wyoming, and has conducted a wide variety of environmental and engineering services associated with uranium mine and mill reclamation projects in the Western United States and in Canada. Further information about TREC is available on their website at www.treccorp.com.

Bayswater announced on August 24, 2009 the signing of a Letter of Intent to acquire the Reno Creek Uranium Project from Strathmore Resources (USA) Ltd. and American Uranium Corp. (OTC: ACUC). The Project comprises NI 43-101 compliant resources of 10.96 million pounds of U₃O₈ at an average grade of 0.066% U₃O₈ measured and indicated and 4.73 million pounds of U₃O₈ at an average grade of 0.063% U₃O₈ inferred based on two separate reports on the Reno Creek and Southwest Reno Creek Uranium Properties dated January 30, 2009 by Charles D. Snow, P.G. In addition, Reno Creek contains approximately 8.41 million pounds of U₃O₈ in historical resources grading approximately 0.083% U₃O₈ as separately documented in reports by Pathfinder Resources Ltd. and Rocky Mountain Energy (this historical resource estimate is not compliant with NI 43-101 and should not be relied upon). The Project also has excellent potential to significantly increase resources through low-risk exploration.

The Reno Creek Project is in the permitting/pre-feasibility stage, with portions of the environmental baseline, hydrologic testing, and mine and process engineering completed. In addition, Reno Creek has a UIC permit (deep well injection permit for fluid waste disposal) which is in the renewal process.

In the 1980's, Rocky Mountain Energy conducted a pilot plant operation and Feasibility Study demonstrating the technical and economic feasibility of both uranium recovery and aquifer reclamation. Subsequently in the late 1990's, Energy Fuels completed an additional Feasibility Study and then its successor International Uranium Corporation brought the Project nearly to full licensing by the U.S. Nuclear Regulatory Commission (NRC) and the Wyoming Department of Environmental Quality (WDEQ).

Bayswater plans to bring Reno Creek into production within five years subject to positive feasibility results. In the first year following closing of the transaction, the Company plans to restart and complete all of the required environmental baseline studies and by the end of the second year, to submit its applications to regulators for permits and licenses. The Project should advance to the feasibility stage during 2013-2014 with construction to follow and production to commence by early 2015 at the latest.



George M. Leary, President of Bayswater stated, “TREC’s expertise with ISR uranium projects in Wyoming make them an ideal group to provide an accurate and timely Pre-Feasibility assessment, including an evaluation of the capital and operating costs for the development of the Reno Creek project. Their recent experience on similar sites in Wyoming and commitment to excellence enables TREC to be a strong associate for Bayswater in its efforts to bring the Project to production as soon as possible.”

Bayswater’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 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

George M. Leary
President

For further information contact:

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

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