

Bayswater Executes Formal Agreement to Acquire Reno Creek Project, Wyoming

Vancouver, BC, October 22, 2009 — **Bayswater Uranium Corporation (TSX-V: [BAY](#)), (OTC: [BYSWF](#))** is pleased to announce that the Company has signed a Formal Purchase Agreement dated October 14, 2009 with Strathmore Resources (US) Ltd., a wholly owned subsidiary of Strathmore Minerals Corp (TSX-V: [STM](#)), and American Uranium Corp (OTC: [ACUC](#)) whereby the Company shall acquire a 100% interest in the Reno Creek Uranium Project (“the Project”) and its holding company, AUC LLC (the “Transaction”).

The execution of the Agreement follows the Company’s October 5th announcement that it had received a positive NI 43-101 compliant Pre-Feasibility Study (PFS) prepared by TREC Inc. on the technical and economic feasibility of the Reno Creek Uranium Project. The highly positive PFS has allowed the Company to complete this Formal Agreement and more aggressively pursue its fund raising efforts.

Bayswater mailed an Information Circular to its shareholders on October 16, 2009 which describes the terms of the agreement and the Transaction and recommends that the Transaction be accepted at an extraordinary meeting of the Company to be held on November 16, 2009. A copy of the agreement, as well as the Information Circular, is also available on SEDAR at www.sedar.com. Final completion of the Transaction is subject to approval by Bayswater’s shareholders and receipt of applicable regulatory approvals, among other things. Please see the Company’s news releases dated August 24, September 18, October 5 and October 20, 2009 for further information about the Reno Creek Project and Transaction.

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

Statements in this press release other than purely historical information, including statements relating to the Company’s future plans and objectives or expected results, constitute forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company’s business, including risks inherent in mineral exploration,

development and mining. There can be no assurance that such forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on such statements. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

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