

Bayswater Finds New Uranium Occurrences and Defines Drill Targets Along Significant Uranium Trend at Boiteau Lake, Central Mineral Belt, Labrador

Highlights

- 54 of 69 rock samples collected during 2008/2009 return assays greater than 0.10% U₃O₈
- 40 outcrop samples return average grade of 0.27 % U₃O₈
- Best sample assayed 1.48 % U₃O₈
- High priority drill targets delineated for 2010 field season
- Two large coincident geochemical, geophysical and bedrock uranium targets delineated

Vancouver, BC, November 2, 2009 – Bayswater Uranium Corporation (TSX-V: [BAY](#)), (OTC: [BYSWE](#)) is pleased to announce the results of the 2009 exploration program on its Boiteau Lake Uranium Property located within the Central Mineral Belt of Labrador. An aggressive program of grid establishment, soil geochemistry, geological mapping, prospecting and ground geophysical surveying was carried out during the summer of 2009 along a 3.5 km portion of a larger mineralized trend and associated structural corridor discovered during 2008 as first announced in a news release dated November 20, 2008.

The 2009 ground exploration program has confirmed the presence of a large and significant uranium mineralized system characterized by numerous bedrock uranium showings along an extensive structural corridor on the Boiteau Lake Property. During the field program, four new bedrock mineralized zones were located within the gridded portion of a 12 kilometer long favourable structural corridor cutting through the Company's claims. *54 of 69 samples collected during the 2008/2009 programs have assayed above 0.10 % U₃O₈ with the best sample returning a value of 1.48 % U₃O₈.* Table 1 summarizes all uranium assays from the sampling program to date.

Sample #	Type	% U ₃ O ₈	Sample #	Type	% U ₃ O ₈	Sample #	Type	% U ₃ O ₈
2009 Sampling Program								
50203	Float	0.081	50217	Float	0.254	50232	Outcrop	0.330
50204	Float	0.126	50218	Outcrop	0.096	50233	Float	0.665
50205	Float	0.078	50219	Float	0.330	50234	Outcrop	0.088
50206	Float	0.290	50220	Outcrop	0.122	50235	Float	0.112
50207	Float	0.135	50221	Outcrop	0.139	50236	Outcrop	0.254
50208	Float	0.166	50222	Float	1.100	50237	Outcrop	0.197
50209	Float	0.156	50223	Float	0.032	50238	Outcrop	0.216
50210	Float	0.175	50224	Outcrop	0.004	50239	Float	1.480
50211	Outcrop	0.521	50226	Float	0.061	50240	Outcrop	0.046
50212	Outcrop	0.312	50227	Float	0.124	50241	Outcrop	0.045
50213	Outcrop	0.237	50228	Float	0.712	50276	Outcrop	0.024
50214	Float	0.660	50229	Outcrop	0.729	50277	Outcrop	0.120
50215	Float	0.011	50230	Outcrop	0.674	50326	Float	0.096
50216	Float	0.320	50231	Outcrop	0.480	50327	Outcrop	0.083



2008 Sampling Program								
49656	Outcrop	0.723	49726	Outcrop	0.374	50132	Boulder	0.07
49657	Outcrop	0.615	50028	Outcrop	0.355	50711	Outcrop	0.133
49658	Outcrop	0.262	50029	Outcrop	0.11	50712	Outcrop	0.407
49659	Outcrop	0.263	50030	Outcrop	0.235	50713	Outcrop	0.14
49660	Outcrop	0.409	50031	Outcrop	0.16	50714	Outcrop	0.386
49661	Outcrop	0.387	50128	Outcrop	0.22	50715	Outcrop	0.357
49662	Outcrop	0.142	50129	Boulder	0.092	50716	Boulder	0.28
49663	Outcrop	0.241	50130	Boulder	0.163	50717	Outcrop	0.049
49725	Boulder	0.332	50131	Boulder	0.061	50718	Boulder	0.334

Table 1: All assays from the 2008/2009 Boiteau Lake Sampling Program

The Boiteau Lake Uranium Trend occurs along a well defined, major northeast trending structural feature as defined by airborne magnetic (TMI) data, landsat imagery, airphoto lineations and ground investigation. The trend represents an entirely new discovery of uranium mineralization within the Central Mineral Belt that has never been drill tested. Uranium is generally related to zones of intense fracturing, alteration and carbonate veining within rocks of the mid-paleoproterozoic Joe's Pond Formation. The Joe's Pond Formation consists of a variety of lithologies including mafic volcanics, sandstones, conglomerates, chert, argillites, schist, gneiss and pegmatites.

The 2009 exploration efforts were concentrated along a 3.5 kilometer portion of a much larger 12 kilometer structure that passes through the center of the Bayswater claims. The results of detailed ground work over this portion of the structure were successful in outlining two significant zones of mineralization. Other lower priority zones were also identified. The uranium mineralization noted in both zones is interpreted to be related to a structural contact that may represent a fault zone. The contact zone is well defined geophysically by a linear magnetic low flanking a magnetic high and also by a zone of low resistivity with an associated high chargeability anomaly that likely reflects sulphide content in the uranium mineralized host unit. Fine grained mafic volcanics and argillites hosting the mineralization are highly fractured, altered, carbonitized and contain minor amounts of sulphides. The following summarizes both priority areas and a compilation map of the grid area is available on the Company's website.

Central Zone - Rocks of the Central Zone are relatively poorly exposed and stripping was required for the purpose of sampling the main uranium occurrence. The main zone has currently been traced over a 100 meter strike length with widths ranging between 2 and 15 meters. Representative sampling during 2008 and 2009 have returned assays from 15 outcrop samples ranging between 0.11% U_3O_8 to 0.73% U_3O_8 , with an average grade of 0.36% U_3O_8 . A ground uranium geochemical soil anomaly, in part coincident with the main mineralized zone, has been delineated for over 900 meters. The soil anomaly is also coincident with an induced polarization/resistivity anomaly and ground magnetic features that provide supporting evidence of a potentially continuous mineralized zone, possibly related to the main bedrock occurrence, all of which are localized along the structural contact zone.

Northern Zone - Additional exploration over a bedrock occurrence located during the 2008 field season has led to the discovery of three additional showings along the same trend. Outcrop exposure in this area is again limited by bogs, ponds and vegetation. The Northern Zone is currently defined over a one kilometer strike length by a series of bedrock uranium showings with coincident, induced polarization/resistivity, soil geochemical and magnetic anomalies with similar characteristics to the Central Zone. A total of 10 samples, including 2 one meter channel samples, have been collected from this zone. Seven of the ten samples collected returned assays greater than 0.10% U_3O_8 with the best result grading 0.374% U_3O_8 . Assays from the 2 one meter channel samples (50236 and 50237) returned values of 0.254% U_3O_8 and 0.197% U_3O_8 respectively. Two boulders of very similar lithology were sampled a short distance to the east and returned values up to 1.48% U_3O_8 .



Uranium mineralization along the Boiteau Lake Trend has now been identified for nearly five kilometers. Additional bedrock uranium mineralization has been identified 1.2 kilometers to the north of the Northern Zone and one kilometer to the south of the Central Zone but only limited work has been performed outside the gridded area to date. Mineralization noted in all occurrences is indicated to be related to the same regional structural feature. Bayswater is currently evaluating its plans for Boiteau Lake for the 2010 field season.

The Company would like to recognize and thank the Newfoundland and Labrador Department of Natural Resources for Junior Exploration Assistance funding towards its exploration program at Boiteau Lake.

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 Fronteer Development Group Inc. (TSX: FRG) and at the Moran Lake deposit by Crosshair Exploration & Mining Corp. (TSX: CXX). Collectively, over 145 million pounds of NI 43-101 compliant uranium resources have been reported in the Central Mineral Belt by various companies, a figure that is expected to increase significantly in the coming years through increases to existing resources, as well as from new uranium discoveries. Bayswater Uranium is the largest landholder in the Central Mineral Belt with interests in about 532,000 acres in the heart of the belt. At the end of the 2008 field season, Bayswater discovered several new uranium targets, including a 5 km uranium trend at Boiteau Lake, with sample values up to 0.72% U3O8. Further information on the Central Mineral Belt is available at <http://www.bayswateruranium.com/projects/cmb.html>.

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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Statements in this news 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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