

**Vancouver, BC, May 23, 2012 — Bayswater Uranium Corporation (TSX-V: [BYU](#)), (OTC: [BYSWF](#))** announces that the TSX-V has conditionally approved a non-brokered private placement which will consist of the issuance of 254,000 units at a price of \$0.15 per unit. Each Unit will consist of one common share and one share purchase warrant. Each share purchase warrant will entitle the holder to purchase an additional common share at a price of \$0.25 for 24 months following the closing.

A finder's fees will be payable in connection with the private placement.

On behalf of the Board of:

**BAYSWATER URANIUM CORPORATION**

George M. Leary  
President and CEO

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