

Vancouver, BC, May 29, 2012 — Bayswater Uranium Corporation (TSX-V: [BYU](#)), (OTC: [BYSWF](#)) announces that the TSX-V has approved a non-brokered private placement which consists 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. The units are subject to a hold period expiring September 26, 2012. A commission of \$2,286 and 15,240 finders warrants were payable in connection with the private placement. The warrants issued to the finder were issued under the same terms and conditions as the units sold pursuant to the private placement.

On behalf of the Board of:

BAYSWATER URANIUM CORPORATION

George M. Leary
President and CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.