

Bayswater Affiliate AUC LLC Signs Monitor Well & Boundary Agreement for Reno Creek Uranium Project, Wyoming

Vancouver, BC, October 25, 2012 – Bayswater Uranium Corporation (TSX-V: [BYU](#)), (OTC: [BYSWF](#)) is pleased to report that AUC LLC (“AUC”) has signed a boundary agreement with Uranerz Energy Corporation covering their respective North Reno Creek properties in the Reno Creek area of the Powder River Basin, Wyoming. The Agreement provides a framework for both companies to mine up to their respective mineral property boundaries to minimize loss of resource and provides each company the right to install and operate monitor wells on the other company’s property during the in-situ-recovery (ISR) mining, restoration, and reclamation activities.

Bayswater and Pacific Road Resources Funds (“PRRF”) are developing the Reno Creek Uranium Project through Reno Creek Holdings Inc. (“RCHI”), which owns 100% of the Project through RCHI’s wholly owned subsidiary AUC. Bayswater currently has a 13.47% interest in RCHI. PRRF is entitled to convert its investment in RCHI into common shares of Bayswater at any time up to six months following the later of completion of a feasibility study or receipt of all requisite mining permits, but in any event PRRF shall convert its investment not later than April 7, 2015, provided certain conditions are met. Upon conversion of PRRF’s investment, Bayswater will own a 100% interest in RCHI which holds the Reno Creek property.

The Company’s exploration activities are conducted under the supervision of George M. Leary, M.Sc. P. Eng. (B.C.), President of the Company, and Victor Tanaka, B.Sc. P.Geo. (B.C.), Executive VP and 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

Bayswater Uranium Corporation is a uranium exploration and development company. The Company owns advanced uranium properties in Wyoming and Montana with significant NI 43-101 compliant and historical resources that may be amenable to in-situ-recovery (ISR). The Company’s focus is to develop the Reno Creek Project in Wyoming to production in the shortest time frame possible. Bayswater owns other strategic uranium properties in Canada, with drill targets in the Athabasca Basin, the Central Mineral Belt, and the Thelon Basin. Bayswater’s vision is to build a producing uranium company with a portfolio of development projects. Shares of the Company are listed on the TSX Venture Exchange under the symbol “[BYU](#)”. For further information visit www.bayswateruranium.com.

About Pacific Road Resources Funds and Pacific Road Capital Management Pty Limited

The Pacific Road Resources Funds are private equity funds investing in the global mining industry. They provide expansion and buyout capital for mining projects, mining related infrastructure and mining services businesses located throughout resource-rich regions of the world. The Pacific Road Resources Funds are managed and advised by Pacific Road Capital Management Pty Ltd (“PRCM”). The PRCM team, located in Sydney, Australia, San Francisco and New York, USA, is comprised of experienced mining investment professionals that have extensive knowledge and experience in the mining and infrastructure sectors, including considerable operating, project development, transactional and investment banking experience. For further information on the Pacific Road Resources Funds and PRCM, please go to their website at www.pacroad.com.au.

On behalf of the Board of:

BAYSWATER URANIUM CORPORATION

George M. Leary
President

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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. 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.