

Bayswater Closes Second and Final Tranche of Private Placement and Engages Palisade Capital Corp. For Marketing Services

Vancouver, BC, December 23, 2014 — **Bayswater Uranium Corporation (TSX-V: [BYU](#)), (OTC: [BYSWF](#))** is pleased to announce the second tranche closing of the non-brokered Private Placement of 3,600,000 units raising gross proceeds of \$180,000 announced October 14, 2014. Each unit was priced at \$0.05 per unit and comprised one common share and one share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.10 per share for a period of 24 months from the date of closing of the non-brokered Private Placement.

The securities issued are subject to a hold period expiring April 23, 2015.

Bayswater also announces that it has retained Palisade Capital Corp. (“**Palisade**”) as an independent consultant to provide marketing services, setting up marketing teleconferences and road shows for the European, Canadian and U.S. investment community, and assisting in the distribution of news releases. Collin Kettell, a principal of Palisade, will be primarily responsible for providing the marketing services to the Company.

Palisade is a consulting services company headquartered in London, UK. Palisade offers strategic consulting services to public and private companies looking to expand their corporate footprints and attract new international investors. From marketing road shows to full-service investor relations and promotional video campaigns, Palisade utilizes innovative strategies and techniques to drive broader investor awareness, increased liquidity and higher valuations for its clients.

In consideration for Palisade’s services, the Company has agreed to pay Palisade a total fee of \$54,000 for a term of 9 months commencing December 23, 2014 and ending on September 22, 2015. The engagement of Palisade is subject to the approval of the TSXV. Additionally, Palisade has a 7.2% interest in the securities of the Company.

Collin Kettell, CEO & Partner of Palisade Capital commented, “We are very pleased to be working with Bayswater Uranium as they advance their Reno Creek Project into production. It is our belief that Bayswater Uranium is one of the most undervalued companies in the uranium space right today.”

About Bayswater Uranium Corporation

Bayswater Uranium Corporation is a uranium exploration and development company. Bayswater’s focus is the Reno Creek ISR uranium development project in Wyoming in which the Company currently owns an 11.09% interest. Shares of the Company are listed on the TSX Venture Exchange under the symbol “[BYU](#)”. For further information see the Company’s profile on SEDAR (www.sedar.com).

On behalf of the Board of:

BAYSWATER URANIUM CORPORATION

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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, including statements with respect to the future price of uranium, the estimation of mineral resources, production and recovery, the realization of mineral resources, the timing and amount of future production, expected costs (both capital and operating), the success of exploration, development and mining activities and permitting timelines. 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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