

Reno Creek Project Receives Permit to Mine from State of Wyoming

Central Processing Plant Site to be Acquired

Vancouver, BC, July 29, 2015 — Bayswater Uranium Corporation (TSX-V: [BYU](#); OTC: [BYSWF](#)) (the “Company”) is pleased to report that the Wyoming Department of Environmental Quality (the “WDEQ”), Land Quality Division, has issued AUC LLC (“AUC”) a Permit to Mine for the company’s Reno Creek Uranium ISR Project in Campbell County, Wyoming (the Reno Creek Project). The Permit to Mine is the second major permit received by AUC for the Reno Creek Project. The Permit to Mine approves AUC’s plans to mine and process uranium using the In Situ Recovery process, with a licensed facility capacity of up to 2 million pounds per year of U3O8 yellowcake product. The Permit to Mine affirms that the mining and processing operations, groundwater restoration, and final reclamation can be accomplished with no significant environmental consequences.

AUC also reports that on July 21, 2015, AUC exercised its option to purchase the site of the proposed Central Processing Plant (“CPP”). The final purchase price payment of US\$51,000 will be made in February, 2016. The site consists of 40 acres of grassland, located approximately ¼ mile from Wyoming Highway 387. Power, natural gas, and all weather roads abut the CPP site. The property contains an industrial building that can be used as part of the CPP. The property also contains an existing private water well.

The WDEQ Water Quality Division advises that the US EPA has not finalized AUC’s Class III Aquifer Exemption for the wellfields at Reno Creek. WDEQ advised AUC that the, “EPA has indicated that the requested aquifer exemption will not become final until the existing private well is properly plugged and abandoned.” The identified private well on the CPP site is located approximately 650 feet upgradient from the proposed aquifer exemption boundary. In light of the advice from WDEQ WQD, AUC has started the plugging and abandonment process. On completion WDEQ and EPA will be notified that the requirement has been satisfied.

The Nuclear Regulatory Commission is currently reviewing AUC’s application and is in the process of preparing a Source Materials License and a Draft Supplemental Environmental Impact Statement, which will be published for public comment.

About Bayswater Uranium Corporation

Bayswater Uranium Corporation is a uranium exploration and development company. Bayswater indirectly holds a 10.4% interest in the Reno Creek ISR uranium development project in Wyoming. The Company also owns a 100% interest in the Brudell property located in the Athabasca Basin in Saskatchewan. Shares of Bayswater are listed on the TSX Venture Exchange under the symbol “[BYU](#)”. For further information see the Company’s profile on SEDAR (www.sedar.com).

About AUC

AUC is a U.S. uranium company in the process of developing the Reno Creek Uranium ISR Facility near Wright, Wyoming. AUC has a strong staff with many years of experience in the discovery, development and operation of ISR uranium facilities. The Pacific Road Resources Funds (“PRRF”) have an 89.6% ownership interest in Reno Creek Holdings, Inc., (“RCHI”), the holding company of AUC. Bayswater Uranium Corporation has a 10.4% ownership interest in RCHI. For information about AUC, please visit www.auc-llc.com.

About the Pacific Road Resources Funds

The Pacific Road Resources Funds (PRRF) are managed and advised by Pacific Road Capital Management Pty Ltd (“PRCM”). PRRF 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 PRCM team, located in Sydney, Australia, San Francisco, USA, and Vancouver, Canada, 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:

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