

### **Reno Creek Project Receives Aquifer Exemption Approval from EPA**

**Vancouver, BC, November 23, 2015** — Bayswater Uranium Corporation (TSX-V: [BYU](#); OTC: [BYSWF](#)) (the “Company”) is pleased to report it has been notified by AUC LLC (“AUC”), that the U.S. Environmental Protection Agency (“EPA”), has issued its formal concurrence with the Wyoming Department of Environmental Quality (“WDEQ”) Aquifer Exemption recommendation for the Reno Creek Project (“the Project”). This decision by the EPA completes AUC’s Permit to Mine for the Project (please see the Company news release dated July 29, 2015 for details on the Permit to Mine). Bayswater indirectly holds, through AUC, a 10.4% interest in the Project.

EPA’s Record of Decision, issued October, 2015, notes that the portion of the Production Zone Aquifer proposed for the exemption does not serve as a source of drinking water, and that the WDEQ has demonstrated that any fluids injected or mobilized will stay in the aquifer exemption area. EPA also observed that no public comments were received by WDEQ during the public comment period of 30 days regarding the aquifer exemption. The Permit to Mine, earlier issued by the WDEQ, affirmed that the mining and processing operations, groundwater restoration, and final reclamation can be accomplished with no significant environmental consequences.

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 for publication.

Victor Tanaka, B.Sc. P.Geo. (B.C.), President and Chief Executive Officer of Bayswater, and a Qualified Person under NI 43-101, has reviewed the contents of this news release.

#### **About Bayswater Uranium Corporation**

Bayswater Uranium Corporation is a uranium exploration and development company. Bayswater has a 10.4% interest in Reno Creek Holdings Inc. (“RCHI”) the holding company of AUC., which owns 100% of 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](http://www.sedar.com)).

#### **About AUC**

AUC is a U.S. uranium company, 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.

#### **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 Pacific Road Resources Funds (“PRRF”) have an 89.6% ownership interest in RCHI which owns 100% of the Reno Creek Project. The PRCM team, located in Sydney, Australia, San Francisco, USA, and Vancouver, Canada, is comprised of seasoned 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](http://www.pacroad.com.au).

On behalf of the Board of:

**BAYSWATER URANIUM CORPORATION**

Victor Tanaka  
President

**For further information contact:**

John Gomez  
Corporate Development  
Telephone: 604.687.2153

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