

Reno Creek Project Receives Source Materials License from NRC

Vancouver, BC, February 28, 2017 — Bayswater Uranium Corporation (TSX-V: [BYU](#); OTC: [BYSWF](#)) (the “Company”) is pleased to report that AUC LLC, the owner of the Reno Creek Uranium ISR project in Campbell County, Wyoming, advised that the U.S. Nuclear Regulatory Commission (“NRC”) has issued to AUC its Source and By-product Materials License to construct and operate an ISR uranium recovery facility on the Reno Creek property. AUC now possesses all permits and licenses needed to proceed with development of the project.

NRC issued the Final Environmental Impact Statement (EIS) on December 17, 2016, noting that “only small environmental impacts would result from the construction, operation, aquifer restoration and decommissioning of the proposed in situ recovery facility. Small impacts are defined as those that would be undetectable or so minor that they would not noticeably alter any important attribute of the environmental resource in question.”

On February 3, 2017, NRC posted its Record of Decision, which stated that the decision to issue the License to AUC was based on the license application, consultation with federal, state, tribal, and local agencies, the NRC staff independent review, and the assessments summarized in the EIS. The License, signed by NRC, was received on February 24, 2017.

About Bayswater Uranium Corporation

Bayswater Uranium Corporation is a uranium exploration and development company. Bayswater holds a 2.7% interest in Reno Creek Holdings, Inc (“RCHI”) the holding company of AUC LLC. The Company also owns a 100% interest in the Brudell property located in the Athabasca Basin, 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, developing the Reno Creek Uranium ISR Facility near Wright, Wyoming. AUC has a strong staff with many years of experience in the discovery, permitting, development, operation and restoration of ISR uranium facilities. The Pacific Road Resources Funds (“PRRF”) hold a 97.3% ownership interest in RCHI, the holding company of AUC.

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 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.

On behalf of the Board of:

BAYSWATER URANIUM CORPORATION

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