



NEWS RELEASE
(TSX-V Symbol: UBR)

URANIUM BAY TO PROCEED WITH EQUITY PRIVATE PLACEMENT TO FINANCE THE START OF THE CORPORATION'S EXPLORATION INITIATIVES

Montreal, Quebec, July 6, 2009: URANIUM BAY RESOURCES INC. (TSX-V: UBR) is pleased to announce that it is proceeding with a Hard Cash brokered private placement for a minimum amount of \$ 180,000 and a maximum of \$ 400,500. The placement is syndicated and D&D Securities Company is acting as the Agent for the brokered private placement. As of today, the Corporation has received enough commitment and interest from brokers and other parties to meet the minimum goals of the placement.

While the Corporation will eventually receive additional funds through the exploration credits program of the Quebec Government, the funds raised in this private placement will enable the Corporation to seek immediate submission from Contractors in regards to; 1) the re-interpretation of the original magnetic data obtained in 2007, specifically looking to see whether detection of deeper structure on the **Uskawanis Uranium Property** is possible; 2) the obtaining of submissions from contractors regarding the flying of airborne gravity surveys over the **Uskawanis Uranium Property and the Blue Lake Base Metal and Gold Property**, to allow interpretation of deeper structure in order to have a comprehensive understanding of the granite and any possible meta-sedimentary packages within or below the granite; 3) in addition UBR wishes to fly an airborne EM survey over the **Blue Lake Property**. Both the **Uskawanis** and the **Blue Lake** properties are situated in the James Bay Region of Quebec, near the town of Radisson; and 4) engage the independent geological team that will be responsible for the completion of the 43-101 compliant qualification report required to complete the **Ice Age Gold Properties** acquisitions.

The private placement will comprise of a minimum 6,000,000 units priced at \$0.03 per unit and 13,350,000 units if the maximum amount is raised. Each unit (the Unit) consists of one common share and one half of one common share purchase warrant (the warrant). Each full warrant will entitle the holder to purchase one common share at a price of \$0.07 during the first 12-month period following the closing of the placement and at a price of \$0.10 for the second 12-month period that will follow the date of the closing of the placement. The common shares and warrants comprising the units are subject to a hold period of 4 months following the date of the closing of the placement.

In connection with the placement, D&D Securities Company, acting as the Agent, will receive a commission equal to 10% of the proceeds of the placement, furthermore, the Agent has agreed to pay 6% of his 10% commission to brokers participating in the syndication of the placement. A maximum amount of \$99,900 has been reserved for insiders and directors of the Corporation for which the Agent will receive 5% commission instead of the 10%.

Finally, Agent options will be granted to the Agent which will allow the Agent to purchase the number of Units that is equal to 10% of the number of Units subscribed for under the placement, other than those reserved for insiders and directors, exercisable at \$0.05 per Unit with the warrants attached being exercisable at \$0.07 for the first twelve (12) months and \$0.10 for the second twelve (12) months from the closing date of the placement.

About Uranium Bay Resources Inc.

Uranium Bay Resources Inc. is a Canadian based junior resource and exploration company trading under the symbol UBR on the TSX Venture Exchange. The Company has 82,374,367 shares outstanding. The Company holds **100%** of the 314 km² **Uskawanis** Uranium property located just south of the Opinaca reservoir and 100% of the Blue Lake Base Metal and Gold property situated close to Radisson in the James Bay region.

For further information contact

Bernard J. Tourillon, President and CEO
Patrick Levasseur, Director

Tel: (514) 846-3271
Toll-free 1-888-666-3431

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