

News release via CNW Telbec, Montreal 514-878-2520

Attention Business/Financial Editors:
Uranium Bay to Proceed With Non Brokered Private Placement

(TSX-V Symbol: UBR)

MONTREAL, Feb. 19 /CNW Telbec/ - URANIUM BAY RESOURCES INC. (TSX-V: UBR) is pleased to announce that it will proceed with a non brokered private placement for a minimum amount of \$495,000 and a maximum of \$748,000. The private placement will comprise of a minimum 4,500,000 units priced at \$0.11 per unit and 6,800,000 units if the maximum amount is raised. Each unit consists of one common share and one half of one warrant. Each full warrant will entitle the holder to purchase one common share at \$0.20 during the 12-month period that will follow the date of the closing. The common shares and warrants comprising the units are subject to a hold period of 4 months following the date of the closing.

In connection with the placement, different intermediaries and agents will receive a maximum finder's fee of \$ 59,840. Funds from the private placement will be used to finance exploration projects of the Corporation and general corporate purposes.

Mr. Bernard Tourillon, UBR's President and CEO comments: (...) Uranium Bay already has over 100% of the minimum amount committed (...) the successful closing of this financing will give the Corporation a working capital around CAD \$1.8 million (...) These funds will enable the Corporation to plan its 2008 exploration program on its Uskawanis Uranium property (...)

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 67,048,642 shares outstanding. The Company holds 100% of several U308 mineral exploration properties including the 314 km² Uskawanis Uranium property located just south of the Opinaca reservoir, the 90 km² Kauschiskach Uranium property located just 100 km NE of Radisson in the Quebec James Bay area of northern Quebec, and the five properties totalling 197 claims covering the Lac Georges (100 claims), Lac Forget (24 claims), Ruisseau Lebrun (38 claims), Maurice (19 claims) and Bloc extension 06 (16 claims) properties located in the Wakeham area, in eastern Quebec. In addition, the Corporation is in the process of spinning out its subsidiary, Eragon Resources Inc., the owner of the Namibian concessions known as Gunib and Grootfontein as well as all other non-uranium properties held by the Corporation in Quebec and the subsequent distribution to its shareholders of common shares received from Eragon in consideration of the transfers of properties.

The TSX Venture Exchange (TSX-V) does not accept responsibility for the adequacy or accuracy of this release. This news release contains forward-looking statements reflecting Uranium Bay objectives, estimates, expectations and the impact of acquisitions on Uranium Bay's financial performance. These statements are identified by the use of verbs such as "believe", "anticipate", "estimate", and "expect" as well as by the use of future or conditional tenses. By their very nature, these types of statements involve risks and uncertainty. Consequently, reality may differ materially from Uranium Bay's projections or expectations.

%SEDAR: 00011185E

/For further information: Bernard J. Tourillon, President and CEO; Guy Girard, VP and CFO, (514) 846-3271, Toll-free: 1-888-666-3431/

CO: Uranium Bay Resources Inc.

CNW 14:58e 19-FEB-08