

**NEWS RELEASE**  
**(TSX-V Symbol: UBR)**

**URANIUM BAY OBTAINS UP TO 5,109 PPM U308 (10.2 LBS / TON) IN  
SURFACE SAMPLES AND IDENTIFIES A LARGE URANIFEROUS GRANITIC  
MASS ON THE LAC GEORGES PROPERTY IN THE WAKEHAM BASIN**

**Montreal, Quebec, January 22, 2008: URANIUM BAY RESOURCES INC. (TSX-V: UBR)** is pleased to announce laboratory results from 21 surface grab samples taken during the Corporation's fall prospecting campaign on its 100% owned Lac Georges property, situated in the Wakeham Basin, north of Havre St-Pierre, in the province of Quebec, Canada.

**Work completed to date**

During July 2007, the Corporation completed the 100% acquisitions of five uranium properties, totaling 197 claims, in the geologically prospective area for uranium of the Wakeham Basin, in the MRC de Mingamie, on the North shore of eastern Quebec. The concessions are identified as Lac Georges (100 claims), Lac Forget (24 claims), Ruisseau Lebrun (38 claims), Maurice (19 claims) and Bloc extension 06 (16 claims).

In order to assess the potential of these properties, the Corporation mandated Geophysics GPR International Inc. to execute a helicopter-borne magnetic, gamma-ray spectrometry and VLF geophysical survey during August 2007. A total of 1,202 line-km were flown over the Corporation's properties. Initial results from the helicopter-borne gamma-ray spectrometry data enabled the identification of multiple uranium anomaly target areas.

The Corporation chose to orient its ground prospecting activities on a 14.85 km<sup>2</sup> uranium targets, on a portion of the Lac Georges property, identified by the helicopter-borne spectrometry work. In order to facilitate the exploration of the target, the area was divided into 10 exploration blocks. Using the RS-125 ground spectrometer from Radiation Solution, the Corporation mobilized, between September 18 and October 29, 2007, a team of 7 people including 1 geologist to screen the concession. The prospecting was limited to Block 1 and partially to Blocks 3 and 4. The ground work enabled the identification of multiple ground uraniferous targets on a 1,2 km<sup>2</sup> area, with total radioactivity (in CPS) ranging from 400 CPS up to 15,000 CPS. 21 surface grab samples were collected and sent to ALS Chemex facilities in Val d'Or, Quebec. The analytical process used was the NE-MS41.

The following table gives a summary of U308 results for the 21 surface grab samples:

Laboratory # (1)	Sector	U308 Content		
		PPM	%	Lbs / Ton
435751	Bloc 1	4 295	0.43%	8.6
435752	Bloc 1	156	0.02%	0.3
435753	Bloc 1	3 575	0.36%	7.2
435754	Bloc 1	359	0.04%	0.7
435755	Bloc 1	806	0.08%	1.6
435756	Bloc 1	1 090	0.11%	2.2
435757	Bloc 1	1 292	0.13%	2.6
435758	Bloc 1	2 419	0.24%	4.8
435759	Bloc 1	97	0.01%	0.2
435760	Bloc 1	123	0.01%	0.2
435761	Bloc 1	131	0.01%	0.3
435762	Bloc 1	43	0.00%	0.1
435763	Bloc 4	1 451	0.15%	2.9
435765	Bloc 4	490	0.05%	1.0

435766	Bloc 1	1 233	0.12%	2.5
435767	Bloc 1	648	0.06%	1.3
435768	Bloc 4	5 109	0.51%	10.2
435769	Bloc 3	837	0.08%	1.7
435770	Bloc 1	1 035	0.10%	2.1
435774	Bloc 3	1 581	0.16%	3.2
435775	Bloc 3	258	0.03%	0.5

(1) All samples sent to the laboratory came from chosen areas where ground spectrometer readings varied from 400 CPS up to 15,000 CPS. The surface grab samples were obtained either using the "Boulder Buster" or a small portable dill.

While still at an early stage of the prospecting work on the large uranium target identified on the Lac Georges property, combining the geological observation with the laboratory results enabled the Corporation to model a large and shallow uraniumiferous granitic mass on the concession under the metasediments that are prevalent on the surface.

**Mr. Bernard Tourillon, UBR's President and CEO** comments: (...) Results to date on the **Lac Georges** claims in the Wakeham Basin are very encouraging (...) they allow us to visualize the presence of a sufficiently large mass containing uranium that could be exploited using a low grade high volume model, like the one being presently exploited in Namibia at the Rössing Uranium mine (...) The work program completed in the Wakeham region validates the Corporation's decision of geographically diversifying its geological risk (...) with both its **Uskawanis and Lac Georges Uranium Projects**, the Corporation is well positioned to identify, in Quebec, the presence of the bulk-type uranium mineralization similar to the Rössing Uranium Deposit in Namibia (...) Concerning the **Uskawanis** exploration project, the Corporation would like to inform its shareholders that 231 drilling samples were sent to ALS Chemex facilities in Val d'Or, Quebec, to be analyzed using their ME-MS61 process and that results are anticipated for the beginning of March 2008 (...)

*Mr. Eric Hurtubise, P. Geo., a Mineral Exploration Consultant and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the information in this news release.*

**In other corporate news**, the Corporation would like to inform its shareholders that Mr. François Champagne has resigned from the Board, with immediate effect. The Corporation is presently seeking a replacement, and shareholders will be informed as soon as a new director has been chosen.

### **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. It has 67,048,642 shares outstanding (88,376,142 fully diluted). The Corporation holds 100% of several U3O8 mineral exploration properties including the 314 km<sup>2</sup> Uskawanis Uranium property located just south of the Opinaca reservoir, the 90 km<sup>2</sup> 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.

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