



NEWS RELEASE
(TSX-V Symbol: UBR)

URANIUM BAY RECEIVES TECHNICAL REPORT ON ITS USKAWANIS URANIUM PROPERTY, PROSPECTIVITY OF THE PROPERTY IS CONSIDERED VERY GOOD.

Montreal, Quebec, April 22, 2008: Uranium Bay Resources Inc. (TSX-V: UBR) is pleased to inform its shareholders that Mr. Vivian Stuart-Williams, UBR director and Exploration Manager, just completed a technical report describing **UBR's** wholly owned 314 km² **Uskawanis Uranium Property ("UUP")** situated SE of Hydro-Quebec's Opinaca Hydroelectric Reservoir along the Eastmain River, 180 km SSE of Radisson, Quebec.

The report has been prepared in accordance with National Instrument 43-101 and 43-101F as part of UBR's Continuous Disclosure Reporting requirements and is available on UBR website at www.uraniumbay.com or on the SEDAR website at www.sedar.com.

The report examines the lake-bottom sampling programme which led to the development of the **UUP**; it describes the results of the summer 2007 field programme; the airborne geophysical survey; it documents the assay results from surface samples taken during the summer programming; it describes the autumn 2007 drilling programme and documents the results; and it draws the following conclusions and makes recommendations on the next drilling programme in 2008:

- There is uranium in pegmatites and granites as found on surface during the 2007 summer field season;
- Airborne radiometric anomalies identified from the airborne surveys have been found over a large part of the project area. Most of these have not been investigated;
- The airborne radiometrics are correlated with the borehole drill results when the collar is radiometric. This demonstrates that using the airborne radiometrics for prospecting has been successful;
- 25 drill-holes have been logged and many have shown radiometrically active pegmatites and granites in the third dimension. This means that the anomalies have depth (and potentially volume);
- Down-hole radiometric logging has demonstrated mineralization over substantial widths (>70m) which means that there is the possibility for economic volumes of mineralized pegmatite to be generated;
- Geochemical results from drill-holes has confirmed intersects of U308 mineralization over substantial widths;
- Logging of drill-holes has shown extensive metasomatism (complete alteration of rock due to mineralized fluids) typical of the Rössing deposit. This is a positive for both increased grade and increased volume;
- Uranium mineralization has been shown associated with multiple dykes (dyke swarms);
- The hypothesis that the UUP is a Rössing type deposit (mineralization) has been confirmed.
- There are currently no Mineral Resources or Mineral Reserves on the Uskawanis Uranium Property;
- The property has a high prospectivity and likelihood of further uranium discoveries;

- The large aerial extent of the airborne radiometric uranium anomalies (>150 km²) and the presence of uranium in several of the boreholes drilled to-date clearly show that the Uskawanis Uranium Property (UUP) has the potential to develop a Rössing style low-grade high-volume pegmatite hosted uranium resource. This can only be demonstrated through further exploration;
- The large extent of the uranium anomalies identified by the airborne radiometrics requires a prioritization of the targets as is being carried out by GAP Geophysics.

The area investigated during the summer 2007 fieldwork and subsequently drilled during the fall 2007 drilling campaign is within the black box on the appendix map attached. The black ovals are the four main drilling areas. From this map it is apparent that the exploration criteria used **failed to identify the key prospecting areas (high uranium)** which are the large pale pink areas east of the area prospected.

During the drilling programme it was recognised that the initial exploration criteria of prospecting areas with a high U:Th ratio was wrong. It must be emphasized that Rössing type deposits are created through magmatic processes in which Large Lithophile Elements (LLEs) are concentrated. They are concentrated because the elements do not fit in the general rock forming minerals and are progressively excluded by the magmatic processes. This tends to concentrate uranium and thorium at the same time. ***The end result of this erroneous belief was that the initial field work ignored high uranium areas – rather concentrating on areas where the uranium: thorium ratio was viewed as preferable. This led to both the fieldwork and the drilling programme possibly not being located in the best position.***

In Rössing style mineralization the uranium mineralization is associated with the alaskitic pegmatites, the parent granites (or a combination of these two; and very importantly with large zones of metasomatism of adjacent rocks. Metasomatism is the in-situ alteration of the adjacent rocks by mineralizing fluids. At the Rössing deposit metasomatism is a very important process in that it creates large bodies of mineralization. This is important because the main issue with this style of mineralization is to get adequate volumes of ore-grade material in any one location. Principally this can be achieved by multiple pegmatites in close proximity (pegmatite swarms) and through metasomatic replacement of significant volumes of rock.

On the basis of currently available technical information the ***Prospectivity for the UUP is considered very good.***

Future work will be centred on investigating the prioritized anomalies. This must involve the following:-

- An initial investigation of the prioritized anomalies on the ground. This will involve a helicopter flight to the site (after preparation of a landing pad);
- A visual investigation to ascertain that the identified anomaly is as expected;
- A detailed geological appraisal looking for the hosting geology and the presence of pegmatites;
- A brief ground radiometric survey to ensure that the anomaly is of the order expected;
- The initial marking up of potential drilling sites; and
- The drilling of a significant number of boreholes.

The total budget for the Phase 2 Exploration Programs being plan for Uskawanis in 2008 is estimated at C\$ 2,650,000. No allowance has been made for phase 3 definition drilling in the event that Phase 2 drilling should identify any potential resource. Additional exploration work will depend on the success of the Phase 2 programme.

Mr. Bernard Tourillon, UBR's President and CEO, comments: (...) The technical report presents in a clear and concise way the important milestone Uranium Bay has already reached in its stated goal of delineating a large scale Uranium deposit (...) The report further validates our aggressive exploration strategy that begun 12 months ago when UBR acquired the **UUP** grass root exploration project in the Bay James regions of Quebec, invested \$2,700,000 in exploration, and became the first company to have found Rössing type mineralization outside of Namibia (...) UBR technical success emphasize the importance of having a strong technical team, lead by an experience exploration manager that possesses first hand experience of Rössing type mineralization (...) With Mr. Stuart-Williams, **UBR** intends to continue its aggressive exploration strategy during 2008 (...) The Company's goal going forward is identifying an economic bulk mineable target within the broad region of anomalous U3O8 at Uskawanis (...)

Mr. Vivian Stuart-Williams, (SACNASP), a Director of the Company and a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the information in this news release.

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 73,423,642 shares outstanding. The Company holds **100%** of several **U3O8** 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 Company's subsidiary, **Eragon Resources Inc.**, is to hold the Namibian concessions known as **Gunib** and **Grootfontein**.

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Appendix: USKAWANIS URANIUM PROPERTY

Raw Uranium Helicopter Airborne Radiometric data and the area investigated in 2077

