

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

Attention Business/Financial Editors:
Uranium Bay private placement

(TSX-V Symbol: UBR)

MONTREAL, Feb. 25 /CNW Telbec/ - Further to its February 19, 2008 press release, Uranium Bay is pleased to announce that it is proceeding with the closing of its non brokered private placement for a maximum amount of \$748,000. The private placement comprise of 6,800,000 units priced at \$0.11 per unit. As of today, the Corporation has received subscription agreement for a total consideration of \$ 675,400. 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, (73,188,642 when the private placement closes). The Company holds 100% of several U308 mineral exploration properties including the 314 km(2) Uskawanis Uranium property located just south of the Opinaca reservoir, the 90 km(2) 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 subsidiary, Eragon Resources Inc., is 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.

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.

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(UBR.)

CO: Uranium Bay Resources Inc.

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