Baselode Reports Shallow Uranium Results from Summer 2024 Drill Program

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- Six drill holes expand shallow uranium mineralization footprint in Pod 1 (i.e., within 50 metres from surface), eleven drill holes confirmed uranium starting within 100 metres from surface in three Pods
- Shallow uranium mineralization updip of Pod 7 remains largely untested and requires further follow-up drilling

Toronto, May 20, 2025 - Baselode Energy Corp. (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to release uranium ("U_3O_8") assay results from all 28 drill holes of the 2024 drill program on the ACKIO prospect area ("ACKIO") in the Athabasca Basin ("Basin") area of northern Saskatchewan (Figure 1).

"We're especially encouraged with 6 drill holes intersecting uranium within 50 m from surface and 11 drill holes within 100 m from surface. These shallow mineralization results continue to demonstrate ACKIO's unique advantage in the Basin area with easily accessible, near-surface uranium. Last year's summer drill program successfully defined more shallow uranium mineralization to the north and south of our shallowest uranium zone, Pod 1. Uranium at the overburden-bedrock contact still remains open to the south and north.

"Drilling at Pods 6 and 7 intersected higher average uranium grades over greater widths than previously intersected, suggesting there's a zoned lower-grade to higher-grade uranium concentrations within those Pods. In addition, Pod 7 still requires a detailed investigation of uranium potential at the overburden-bedrock contact, which has not been tested to the same degree as Pod 1. We believe some of the higher-grade zones within Pod 7 extend up to the overburden-bedrock contact and have yet to be drill tested," commented James Sykes, CEO, President, and Director of Baselode.

Pod 1 Summary (Figure 2, Table 1)

Six drill holes (AK24-134 to AK24-137, and AK24-143 & AK24-144) intersected uranium mineralization within 50 m from surface. AK24-137 intersected 0.38% U_3O_8 over 9.15 m at 37.35 m drill hole depth (3.5 grade*thickness, "GT"), confirming Pod 1's uranium footprint at the overburden-bedrock contact to the south. Drill holes AK24-143 and AK24-144 successfully confirmed shallow uranium at Pod 1 to the north with 0.12% U_3O_8 over 11.8 m at 65.2 m drill hole depth (1.4 GT) and 0.12% U_3O_8 over 9.0 m at 51.5 m drill hole depth (1.1 GT), respectively.

Pod 6 Summary

As previously reported (October 3, 2024), drill hole AK24-118 intersected 8.5 metres of 0.59% U_3O_8 (5.0 GT), and AK24-119 returned 21.0 metres of 0.28% U_3O_8 (5.8 GT), ranking as the two best intersections in Pod 6, ranking amongst the top 20 drill holes at ACKIO, and enhancing our understanding of uranium mineralization controls at ACKIO.

Pod 7 Summary

Drill holes AK24-135B and AK24-138 intersected the second and third best individual uranium intersections in Pod 7 with 0.18% U_3O_8 over 28.0 m at 98.0 m depth (5.0 GT), and 0.19% U_3O_8 over 23.0 m at 81.5 m depth (4.3 GT), respectively.

In addition, two other drill holes (AK24-137 and AK24-139) rank amongst the top 10 drill intersections in Pod

7 with 2.5 GT each, and drill holes AK24-135B, AK24-137 and AK24-138 rank amongst the top 20 drill holes at ACKIO due to their combined intersections of Pod 1 and Pod 7.

Drill holes AK24-134 to AK24-139 have increased our confidence and understanding of uranium mineralization controls at Pod 7, as the system seems to be comprised of a higher-grade core with a lower-grade uranium envelope.

Pod 8 & Pod 9 Summaries

Drill hole AK24-133 intersected the second best results in Pod 8 with 0.09% U_3O_8 over 11.5 m at 130.5 m depth (1.0 GT).

The results from Pod 8 and Pod 9 exploration drill holes have required the company to re-consider the overall structural architecture of these specific parts of ACKIO as the uranium mineralization system was not as predictable as it is in other Pods.

Exploration results

Drill holes AK24-120 to AK24-127 and AK24-129 to AK24-130 were designed to test for depth extension, strike extensions, and unconformity-style of uranium mineralization. Although none of the drill holes intersected any new zones of uranium mineralization, they all share geochemical anomalous lead (Pb) isotope ratios, boron (B), and uranium (U), including a predominant Mg-chlorite-rich clay type.

NOTES:

All reported lengths and depths, aside from "metres from surface" are drill hole measurements and do not represent true thicknesses, which have yet to be determined.

About Baselode Energy Corp.

Baselode controls 100% of approximately 241,409 hectares for exploration in the Athabasca Basin area of northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

The Company discovered the ACKIO near-surface, uranium prospect in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 9 separate uranium Pods, with mineralization starting as shallow as 28 m and 32 m beneath the surface in Pods 1 and 7, respectively, and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 120 m. ACKIO remains open at depth, and to the north, south and east.

Baselode's Athabasca 2.0 exploration thesis focuses on discovering near-surface, basement-hosted, high-grade uranium orebodies outside the Athabasca Basin. The exploration thesis is further complemented by the Company's preferred use of innovative and well-understood geophysical methods to map deep structural controls to identify shallow targets for diamond drilling.

QP Statement

The technical information contained in this news release has been reviewed and approved by Cameron MacKay, P.Geo., Vice-President, Exploration & Development for Baselode Energy Corp., who is considered to be a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Baselode Energy Corp. assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Baselode Energy Corp. Additional information identifying risks and uncertainties is contained in the Company's filings with Canadian securities regulators, which filings are available under Baselode Energy Corp. profile at www.sedarplus.ca.

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Figure 1 - Baselode projects location map. ACKIO uranium prospect identified with red triangle

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6412/252714_4cd47696b427393e_005full.jpg

Figure 2 - ACKIO area diamond drill hole collar locations and drill traces

To view an enhanced version of this graphic, please visit:
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TABLE 1 - Uranium assay results for drill holes AK24-117 to AK24-144 at the ACKIO discovery

DDH	Target	East	North	Elevation	Az.	Dip	EOH	Radioactivity (>300 counts-per-sec
AK24-117*	Pod 8	526142	6372902	465	90	-75	227	368 cps over 0.45 m at 74.4 m
	Pod 8							301 cps over 1.8 m at 108.3 m
	Pod 8							409 cps over 6.25 m at 117.25 m
	Pod 6							426 cps over 12.55 m at 128.1 m
	Pod 6							327 cps over 6.4 m at 145.2 m
	Pod 6							399 cps over 0.65 m at 160.95 m
AK24-118*	Pod 8	526142	6372902	465	118	-71	257	456 cps over 0.8 m at 89.3 m
	Pod 8							350 cps over 0.5 m at 92.7 m
	Pod 8							392 cps over 2.6 m at 119.1 m
	Pod 8							315 cps over 3.1 m at 131.8 m
	Pod 6							1,115 cps over 13.3 m at 149.3 m
	Pod 6						includes	
AK24-119*	Pod 6	526133	6372907	463	65	-75	230	300 cps over 8.5 m at 109.5 m
	Pod 6							907 cps over 34.05 m at 131.1 m
	Pod 6						includes	9,173 cps over 0.4 m at 144.6 m
	Pod 6						and includes	
AK24-120	Exploration - Depth	526210	6373081	464	270	-70	512	No significant results
AK24-121	Exploration - Depth	526317	6372980	465	270	-70	452	No significant results
AK24-122	Exploration - Depth	526360	6372880	467	270	-70	446	No significant results

AK24-123	Exploration - SE Strike	526450	6372680	467	270	-65	369		No significant results
AK24-124	Exploration - UC	526335	6372730	466	90	-90	200		No significant results
AK24-125	Exploration - UC	526335	6372730	466	90	-60	332		495 cps over 0.3 m at 132.75 m
AK24-126	Exploration - UC	526342	6372830	467	90	-70	269		No significant results
AK24-127	Exploration - UC	526362	6372928	467	90	-80	215		330 cps over 0.15 m at 53.4 m
	Exploration - UC								330 cps over 0.1 m at 55.9 m
	Exploration - UC								320 cps over 0.25 m at 115.75 m
AK24-128	Pod 1 NW	526062	6373080	466	270	-60	200		302 cps over 1.85 m at 47.7 m
	Pod 1 NW								370 cps over 0.1 m at 50.0 m
	Pod 1 NW								300 cps over 0.6 m at 50.65 m
	Pod 1 NW								310 cps over 0.15 m at 58.6 m
	Pod 1 NW								460 cps over 0.1 m at 59.1 m
	Pod 1 NW								300 cps over 0.2 m at 62.9 m
	Pod 7 NW								418 cps over 0.9 m at 109.05 m
AK24-129	Exploration - UC	526231	6372800	467	270	-90	188		324 cps over 0.65 m at 80.65 m
AK24-130	Exploration - SE Strike	526453	6372383	468	250	-60	281		No significant results
AK24-131	Pod 8	526135	6372836	465	76	-65	242		No significant results
AK24-132	Pod 8	526135	6372836	464	76	-59	218		No significant results
AK24-133	Pod 8	526124	6372879	465	90	-60	224		397 cps over 1.10 m at 112.4 m
	Pod 8								341 cps over 0.55 m at 116.7 m
	Pod 8								350 cps over 0.8 m at 120.3 m
	Pod 8								396 cps over 11.65 m at 128.95 m
	Pod 6								444 cps over 1.2 m at 155.5 m
AK24-134	Pod 1	526091	6372933	463	267	-50	191		386 cps over 6.05 m at 53.2 m
	Between Pod 1 & Pod 7								400 cps over 0.5 m at 74.0 m
	Pod 7								1,035 cps over 11.0 m at 101.3 m
	Pod 7							includes	6,621 cps over 0.7 m at 103.9 m
	Pod 7								400 cps over 0.05 m at 129.2 m
	Pod 7								500 cps over 4.75 m at 131.9 m
	Pod 7								6,344 cps over 0.3 m at 138.9 m
	Pod 7							includes	
AK24-135B	Pod 1	526091	6372932	463	267	-50	185		410 cps over 0.6 m at 41.6 m
	Pod 1								478 cps over 0.4 m at 44.0 m 417 c
	Between Pod 1 & Pod 7								442 cps over 0.6 m at 53.3 m
	Between Pod 1 & Pod 7								465 cps over 0.2 m at 55.9 m
	Pod 7								438 cps over 1.25 m at 89.45 m
	Pod 7								983 cps over 28.65 m at 98.2 m
	Pod 7							includes	
								and includes	5,920 cps over 0.15 m at 123.1 m
	Pod 7								623 cps over 0.6 m at 156.3 m
AK24-136	Pod 1	526091	6372932	463	245	-55	208.5		380 cps over 0.2 m at 50.4 m
	Pod 1								414 cps over 0.75 m at 56.7 m
	Between Pod 1 & Pod 7								366 cps over 4.6 m at 74.0 m
	Pod 7								328 cps over 6.3 m at 103.8 m
	Pod 7								800 cps over 5.15 m at 113.5 m
	Pod 7							includes	10,455 cps over 0.2 m at 118.45 m
	Pod 7								320 cps over 0.05 m at 125.9 m
	Pod 7								471 cps over 0.45 m at 129.4 m
	Pod 7								No significant results
AK24-137	Pod 1	526091	6372932	463	241	-69	191		1,236 cps over 8.95 m at 37.35 m
	Pod 1							includes	5,827 cps over 0.2 m at 39.35 m
	Pod 1								325 cps over 3.4 m at 50.5 m
	Pod 1								330 cps over 0.15 m at 58.85 m
	Between Pod 1 & Pod 7								302 cps over 4.4 m at 96.55 m
	Between Pod 1 & Pod 7								365 cps over 3.4 m at 105.25 m
	Pod 7								380 cps over 0.1 m at 120.35 m
	Pod 7								684 cps over 0.3 m at 124.7 m
	Pod 7								1,272 cps over 13.3 m at 127.5 m

	Pod 7					includes	5,000 cps over 0.2 m at 130.1 m
	Pod 7					and includes	7,000 cps over 0.05 m at 132.1 m
	Pod 7					and includes	5,600 cps over 0.85 m at 132.7 m
	Pod 7					and includes	10,600 cps over 0.1 m at 134.55 m
	Pod 7						1,122 cps over 4.85 m at 142.9 m
	Pod 7					includes	5,600 cps over 0.25 m at 143.15 m
	Pod 7					and includes	6,500 cps over 0.1 m at 146.15 m
	Pod 7						1,063 cps over 1.45 m at 150.65 m
	Pod 7					includes	10,000 cps over 0.1 m at 150.65 m
AK24-138	Pod 7	526060	6372968	462	251 -60	152	388 cps over 11.2 m at 64.85 m
	Pod 7						905 cps over 26.5 m at 79.55 m
	Pod 7					includes	7,000 cps over 0.1 m at 89.05 m
	Pod 7					and includes	6,300 cps over 0.1 m at 96.4 m
	Pod 7					and includes	5,500 cps over 0.1 m at 97.55 m
	Pod 7					and includes	5,290 cps over 0.6 m at 101.5 m
	Pod 7						454 cps over 0.75 m at 108.35 m
	Pod 7						738 cps over 0.8 m at 111.95 m
AK24-139	Pod 7	526060	6372968	462	281 -45	179	No significant results
							369 cps over 0.85 m at 62.15 m
	Pod 7						300 cps over 0.4 m at 65.0 m
	Pod 7						664 cps over 24.7 m at 68.45 m
	Pod 7						305 cps over 0.05 m at 96.35 m
	Pod 7						495 cps over 0.1 m at 98.25 m
	Pod 7						388 cps over 0.2 m at 101.45 m
	Pod 7						360 cps over 0.1 m at 134.45 m
	Pod 7						380 cps over 0.15 m at 137.9 m
AK24-140	Pod 7 NW	525979	6373079	461	80 -65	275	360 cps over 0.4 m at 82.3 m
	Pod 7 NW						320 cps over 1.6 m at 88.9 m
	Pod 7 NW						350 cps over 0.25 m at 92.75 m
	Pod 7 NW						300 cps over 0.6 m at 99.9 m
AK24-141	Pod 7 NW	525979	6373079	461	93 -76	365	988 cps over 1.65 m at 91.8 m
	Pod 1 NW						340 cps over 0.1 m at 180.7 m
	Pod 9						300 cps over 0.2 m at 271.4 m
	Pod 9						360 cps over 0.2 m at 272.95 m
	Pod 9						310 cps over 0.15 m at 274.3 m
AK24-142	Pod 7 NW	525979	6373091	462	85 -78	344	300 cps over 0.15 m at 68.0 m
	Pod 7 NW						458 cps over 1.35 m at 77.25 m
	Pod 1 NW						550 cps over 0.1 m at 102.1 m
	Pod 1 NW						440 cps over 0.1 m at 112.25 m
	Pod 1 NW						757 cps over 0.2 m at 114.1 m
	Pod 1 NW						500 cps over 0.15 m at 116.45 m
	Pod 9						300 cps over 0.2 m at 135.6 m
	Pod 9						374 cps over 0.45 m at 184.0 m
	Pod 9						380 cps over 0.2 m at 184.8 m
	Pod 9						400 cps over 0.1 m at 185.4 m
	Pod 2 NW						347 cps over 0.45 m at 276.2 m
	Pod 2 NW						300 cps over 0.5 m at 312.75 m
AK24-143	Pod 1	526101	6373029	463	265 -55	221	330 cps over 0.45 m at 46.9 m
	Pod 1						397 cps over 21.25 m at 59.5 m
	Pod 1						300 cps over 0.1 m at 90.3 m
	Pod 1						360 cps over 0.3 m at 97.7 m
	Pod 1						300 cps over 0.15 m at 101.0 m
	Pod 7						453 cps over 0.3 m at 123.6 m
	Between Pod 1 & Pod 7						330 cps over 2.1 m at 125.7 m
	Between Pod 1 & Pod 7						450 cps over 0.5 m at 130.75 m
	Between Pod 1 & Pod 7						344 cps over 4.35 m at 136.1 m
	Pod 7 NW						300 cps over 0.2 m at 152.6 m

	Pod 7 NW						380 cps over 0.25 m at 153.65 m
	Pod 7 NW						388 cps over 3.35 m at 155.65 m
AK24-144	Pod 1	526080	6373029	463	265	-55 200	500 cps over 0.25 m at 44.5 m
	Pod 1						375 cps over 10.45 m at 50.0 m
						includes	
	Pod 1						300 cps over 0.1 m at 64.4 m
	Pod 1						300 cps over 0.1 m at 65.3 m
	Between Pod 1 & Pod 7						800 cps over 0.3 m at 98.75 m
	Pod 7 NW						350 cps over 0.55 m at 142.3 m
28 DDH						7,373 m	19 DDH

NOTES: East and North units are metres using NAD83 datum, UTM Zone 13N
Elevation is recorded as "metres above sea level"
Az. = Azimuth, EOH = End of hole (measured in metres)
Composite radioactivity results use 300 cps cut-off and do not contain greater than 2.0 m consecutive dilution
Composite radioactivity results for "includes/and includes" use 5,000 cps cut-off and do not contain greater than 2.0 m consecutive dilution
Composite U3O8 results use 0.05% U3O8 cut-off and do not contain greater than 2.0 m consecutive dilution (i.e., dilution is <0.05% U3O8)
Composite U3O8 results for "includes/and includes" use 0.50% U3O8 cut-off and do not contain greater than 2.0 m consecutive dilution (i.e., dilution is <0.50% U3O8)
* - previously released assay results (October 3, 2024)
1 - includes 2.25 m lost core over interval length
2 - includes 0.95 m lost core over interval length
3 - includes 0.9 m lost core over interval length
4 - includes 2.75 m lost core over interval length
5 - includes 1.4 m lost core over interval length
6 - includes 1.7 m lost core over interval length
7 - includes 1.15 m lost core over interval length

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