

Baselode Details its Summer Uranium Exploration Program and Upcoming Catalysts

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TORONTO, July 27, 2020 - [Baselode Energy Corp.](#) ("Baselode" or the "Company") (TSXV: FIND) is pleased to announce its exploration programs and upcoming catalysts for both of its 100% owned and royalty free Shadow and Hook properties in Saskatchewan's Athabasca Basin region ("Athabasca").

Regional Map of Baselode's Properties

About the Shadow Property

Shadow encompasses ~42,000 hectares along the basement rocks of the Virgin River Shear Zone south of the Athabasca Basin. Shadow exhibits similar structural and geophysical features recognized in other Athabasca high-grade uranium deposits, including a major, deep-rooted, structural corridor along a preferred regional orientation. At the confluence of the main structure and cross-cutting structures is where the rocks tend to break open to create dilation zones, which could promote uranium-rich fluids to migrate to these locations (i.e., traps). Shadow's upcoming exploration program will target these areas.

Shadow's Summer Exploration Program

In August, Baselode is planning a property-wide, heli-borne, mobile magnetotellurics ("mobile MT") geophysical survey. Mobile MT acquires high-spatial resolution geoelectrical information from near-surface to depths greater than 1 kilometer. This technology can assist in identifying structures of interest and dilation zones that would possibly host uranium deposits. Additionally, Baselode will commence a ground exploration program in September as a follow up to our findings from the mobile MT survey, and to study and sample surface rocks.

"The majority of the Shadow property has never been explored. We are excited to be the first explorers in this uncharted part of the Athabasca Basin area as we search for basement-hosted, high-grade uranium deposits. The mobile MT survey will provide details of the rock types and structures across the property. With this data, we will formulate a structural thesis which highlights targets for follow-up, either with additional detailed geophysical surveys or with a diamond drill", commented Mr. James Sykes, CEO & President of Baselode.

Map of Baselode's Shadow Property

About the Hook Property

Hook is located within the basement rocks of the Wollaston Domain; the rock unit which hosts the highest-grade uranium deposits in the world. Hook covers ~30,000 hectares on the southeast edge of the Athabasca Basin and is located 60 km east-northeast of the Key Lake mill. Hook is particularly prospective as it was once covered with Athabasca sandstones which have since been eroded. This feature provides for excellent exploration conditions for a near-surface, sub-unconformity, high-grade uranium discovery.

Hook's Summer Exploration Plan

The Hook area has a relatively large resource of historical work assessment, which is available from the Saskatchewan Geological Survey. Baselode is compiling this historical work and data to determine the appropriate next steps. This will likely include property-wide airborne geophysics, detailed ground geological studies and diamond drilling areas of interest.

Mr. Sykes continues, "The Hook property requires an updated geological and geophysical study in order to determine the structural controls responsible for the deposition of high-grade uranium veins that could trend onto the property (see Baselode news release dated July 7, 2020 for details). A number of other historical high-grade occurrences have been mentioned on the property and our goal is to first identify them all, then

understand, and prioritize in order to determine the most probable source(s) for near-surface uranium mineralization".

Map of Baselode's Hook Property

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo and géo., Director of [Baselode Energy Corp.](#), who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Baselode Energy

Baselode currently controls 100% rights to surface exploration on 71,821 hectares in the Athabasca Basin area. Baselode is a uranium exploration company with less than 29 million shares outstanding and only 9.8 million shares in the float. Baselode is focused on discovering basement-hosted, high-grade uranium orebodies in the Athabasca Basin area of northern Saskatchewan, Canada.

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