

Baselode Acquires Additional Ground for the Hook Uranium Property in the Athabasca Basin Area

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TORONTO, March 18, 2021 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce the acquisition of an additional 12,000 hectares contiguous with the Company's Hook project ("Hook" or the "Property") in the Athabasca Basin area ("Athabasca") of northern Saskatchewan, Canada. The Property now comprises ~42,000 hectares in total. Hook is 100% owned by Baselode and is free of any option agreements or underlying royalties.

"Our new Hook expansion now covers glacially-deposited boulder trains with high-uranium grades hosted within pegmatites. Our interpretation is that these boulders originated 4 km up-ice, in areas we view as prospective for hydrothermal clay alteration, a common feature mantling all Athabasca-style uranium deposits. We know this region is fertile for high-grade uranium veins at the surface, and this new land acquisition increases our potential for discovering a high-grade and mineable uranium deposit," said James Sykes, CEO and President of Baselode.

The new Hook acquisitions cover interpreted structural corridors with potential indications for localized hydrothermal alteration and uraniferous boulder trains of interest. The northern property extension covers a boulder train with numerous rounded and angular radioactive pegmatoid boulders that returned grades up to 2.48 wt% U₃O₈ (SMDI 2043*). The southern extension covers boulder trains with uranium mineralization ranging from 0.28 to 3.49 wt% U₃O₈ (SMDI 2037*).

The Company is planning a high-resolution airborne radiometric and magnetic geophysical survey over the entire Property in June. Radiometric anomalies will be prioritized and followed-up with ground prospecting and detailed surface mapping, where possible. All efforts will be made to find the historic high-grade boulders and determine their source areas. Historic work assessment of the Property is on-going. A drill campaign is planned with target areas generated based on the airborne and ground survey results and findings from the historic work assessment.

The Hook property was acquired at the original staking cost from Charles Beaudry, a company director. The Company relied on section 5.7(a) of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as the exemption from the minority approval requirements of MI 61-101 and TSXV Policy 5.9 in respect of the Hook property as neither the fair market value of the subject matter nor the fair market value of the consideration for, to such director and officer exceeded 25% of the Company's market capitalization.

*SMDI = Saskatchewan Mineral Deposit Index

(<https://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/mineral-exploration-and-mining/sas>)

About Baselode Energy Corp.

Baselode currently controls 100% of approximately 159,000 hectares in the Athabasca Basin area, northern Saskatchewan, Canada.

Baselode's Athabasca 2.0 exploration thesis is focused on discovering near-surface, basement-hosted, high-grade uranium orebodies outside of 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 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."

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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.sedar.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and on the TSX-Venture Exchange. James Squires, President and CEO, jsquires@baselode.com, 306-221-8717, www.baselode.com

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