

# Baselode Energy Corp. Provides Exploration Update Athabasca Basin Area Uranium Projects

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TORONTO, June 21, 2021 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to provide an update on its three uranium exploration projects ("Catharsis", "Hook" and "Shadow") located in the Athabasca Basin area ("Athabasca"), northern Saskatchewan.

## Summary

- A helicopter-borne VTEM™ Plus EM and magnetic survey has started over Catharsis
- Continued ground mapping and prospecting on Catharsis has provided new information
- Exploration permits have been received for Hook
- The positive dialogue continues with the Indigenous communities for Shadow

## Catharsis

The Company is pleased to announce that a helicopter-borne VTEM™ Plus Time Domain EM and horizontal magnetic gradiometer geophysical survey (the "Survey") has started on Catharsis. The Survey is designed to locate discrete conductive trends which highlight the structures providing pathways for uranium-rich hydrothermal fluids. The Survey will cover 3,260 line kilometres over the entire project with 400 m flight line-spacing and is expected to take two to three weeks for completion. Results will be released once received and reviewed by the Company. The Survey is being carried out by Geotech Ltd. ("Geotech") of Aurora, Ontario. Geotech's Survey is considered to be a superior geophysical survey with the industry's highest spatial resolution of conductors.

Ground mapping and prospecting (see Baselode news release dated June 10, 2021) are still underway and expected to be complete in the next two weeks. The field crew has been covering a lot of ground and have identified additional metasedimentary gneisses that were not previously mapped. Basement-hosted uranium deposits are typically found within or adjacent to metasedimentary gneisses in the Athabasca Basin area, so their presence opens new areas with high exploration potential. Baselode will provide a detailed update of the results once the information has been compiled and assessed by the Company's technical team.

"We're very excited to announce that the Survey has started. The Survey results will complement our recently completed airborne gravity survey and the ground mapping and prospecting that is ongoing. After we have incorporated all of the airborne geophysical information with the current and historic surface geological information, we'll be able to develop a solid geological model that will guide our diamond drilling exploration efforts scheduled to start later this year. We anticipate the Survey results to overlap with our existing areas of interest which will provide us with more high-quality drill targets in search of high-grade uranium mineralization," said James Sykes, CEO and President of Baselode.

## Hook

The Company is pleased to announce that exploration permits for the planned mapping, prospecting and sampling groundwork have been received from Saskatchewan's Ministry of Environment. The proposed helicopter-supported groundwork is expected to be completed over one to two weeks immediately following the Catharsis fieldwork.

"We remain eager to follow up the results from our recently completed airborne gravity survey with the planned groundwork on Hook. The groundwork is exciting for us as several gravity low anomalies have been identified associated with and along strike of historic surface uranium occurrences. We intend to locate these historic uranium occurrences in the field and identify their geological controls while assessing their potential for structurally-controlled high-grade uranium mineralization," said James Sykes.

## Shadow

The Company remains engaged and has progressed forward in good faith discussions with the Turnor Lake

Indigenous communities (Birch Narrows Dene Nation and Métis Nation Saskatchewan local #40) (the "Community"). Baselode is confident that a mutually beneficial, environmentally and socially responsible resolution respecting the Community's traditional Rights, lands and resources will be achieved.

#### Follow-Up Exploration

Follow-up exploration plans for the next four months include; i) a high-resolution airborne magnetics and radiometrics over Hook scheduled to start in the coming weeks, ii) a planned 2,500 m diamond drill program on Hook scheduled to start in August, and iii) a planned 2,500 metre diamond drill program on Catharsis scheduled to start in mid-October.

#### About Baselode Energy Corp.

Baselode currently controls 100% of approximately 171,000 hectares for exploration in the Athabasca Basin area, northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

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 Cameron MacKay, P.Geol., Projects Manager 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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