

Baselode Energy Corp. Receives Drill Permits and Completes Field Work on its Catharsis Uranium Project

13.07.2021 | [CNW](#)

TORONTO, July 13, 2021 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce:

1. Diamond drilling permits for its Catharsis uranium project ("Catharsis") have been received from Saskatchewan's Ministry of Environment,
2. Ground geological mapping and prospecting program on Catharsis has been completed,
3. Baselode has the consent and support of the Kineepik Métis from Pinehouse, Saskatchewan, for its work on Catharsis and remains engaged in good faith discussions with other Indigenous communities and northern stakeholders to ensure a full engagement process. Baselode is committed to mutually beneficial working relationships with Indigenous communities while mitigating any exploration impacts on traditional Indigenous lands and Rights.

"We're excited to be approaching the drill stage on Catharsis. Our recent fieldwork identified favourable geology, including quartzite outcrops and Athabasca sandstone boulders. The quartzites are important because they present a structural setting similar to the highest-grade uranium deposits in the world. The Athabasca sandstone boulders are important as they appear locally sourced, suggesting Athabasca sandstone covered the Catharsis project billions of years ago. This would provide the chemical conditions to develop high-grade Athabasca uranium deposits. We are also anticipating completing the VTEM™ Plus survey over Catharsis over the next two weeks to better visualize the primary structures. Once we have all of this information combined, we'll be able to generate quality targets in preparation for the drill program," said James Sykes, CEO and President of Baselode.

Planned Drill Program

A 2,500 metre drill program is planned for Catharsis. Baselode is anticipating a total of 10 to 15 drill holes, each drill hole ranging from 150 to 250 m drill hole depth. Key target areas will be generated from a combination of geological and geophysical interpretations. The drill program is planned with helicopter support to achieve broader target area coverage and to lessen any environmental impact within the project area. The drill and helicopter contractors, accommodations, and support staff have been organized and are ready to begin the drill program in the coming months.

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.Geo., 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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