

Baselode Reports High-Grade Uranium Within 15.5 Metre Mineralized Zone at ACKIO Discovery

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TORONTO, Dec. 6, 2021 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is report Uranium assay results from the first diamond drill hole, AK21-01, of the recent ACKIO Uranium discovery ("ACKIO Hook project" ("Hook")), Athabasca Basin area, northern Saskatchewan.

Highlights include:

- High-grade* Uranium confirmed; 1.29 wt% U₃O₈ over 0.5 m at 138.8 m and 0.66 wt% U₃O₈ over 0.5 m at 142.3 m
- Primary mineralized zone measuring 15.5 m of 0.13 wt% U₃O₈ starting at 134.3 m
- Multiple uranium intersections occurring over 200 m of drill hole length.

"We are very excited with the confirmation of high-grade Uranium at ACKIO. The ACKIO discovery is beginning to take high-grade Uranium intersected near-surface, multiple and widespread zones of mineralization, and an alteration halo to over 230 m which is suggestive of a massive structurally-controlled fluid system. We are still in the early days of exploration learning more about ACKIO but these assay results from AK21-01 have provided us with invaluable information to help us take the next steps accordingly," said James Sykes, CEO, President and Director of Baselode.

The Company will follow this news release with a video presentation for the public in the coming days that will provide comparisons with other notable Athabasca basement-hosted, high-grade Uranium deposits, such as 1) NexGen Energy (TSX:NXE) Arrow deposit, and 2) Denison Mines (TSX:DML) Gryphon deposit. The video presentation will also highlight the significance of elevated Cobalt, Copper, and Nickel intersected within the drill hole, as well as the extent and meaning of anomalous Boron, Lithium and Vanadium within the massive alteration halo.

Assay results from the remaining drill holes (AK21-02A to AK21-04) completed on ACKIO in the summer program will be reported after they've all been received, quality checked, and approved by the Company's technical team.

Planned Winter Drill Program on ACKIO

Baselode is planning for a 10,000 metre diamond drill program on the ACKIO discovery to begin in mid- to late-January. The program will be planned to intersect mineralization along strike and dip, which remains open in all directions, and to test for unconformity-style of mineralization. The drill program will be operated with helicopter support to lessen any ground-induced environmental impacts within the project area.

ACKIO is located 30 km southeast of well-established infrastructure including an all-season road and powerline that run between Cameco Corp.'s (TSX: CCO) and Orano's McArthur River mine and Key Lake Uranium mill joint ventures. ACKIO is located northeast of the Key Lake mill.

NOTES:

* Baselode considers "high-grade" to be uranium mineralization with a concentration greater than 0.5 wt% U₃O₈

1. All reported depths and intervals are drill hole depths and intervals, unless otherwise noted, and do not represent true thicknesses, which have yet to be determined.

About Baselode Energy Corp.

Baselode currently controls 100% of approximately 227,000 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 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. Eng. 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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TABLE 1: HOOK PROJECT - SUMMER 2021 DRILL HOLE U₃O₈ ASSAY RESULTS

DDH*	Target Area	Az*	Dip	EOH* (m)	Easting	Northing	Elevation
AK21-01	ACKIO	270	-60	471.0	526,245	6,372,955	467
			From (m)	To (m)	Interval (m)	Vertical Depth (m)	U ₃ O ₈ (wt%)
			126.80	128.80	2.00	108.50	0.05
			130.30	130.80	0.50	111.50	0.06
			134.30	149.80	15.50	115.00	0.13
		includes	138.80	139.30	0.50	118.90	1.29
		and	142.30	142.80	0.50	121.90	0.66
			284.60	285.80	1.20	244.40	0.06
			366.70	367.70	1.00	315.50	0.05
			368.80	369.20	0.40	317.30	0.06

Cut-off grade = 0.045 wt% U₃O₈

Maximum consecutive internal dilution = 2.0 m down hole

True widths have yet to be determined

*"DDH" refers to "diamond drill hole", "Az" refers to "drill hole azimuth" and "EOH" refers to "End of Hole"

"Easting", "Northing" are both measured in metres, NAD83 Datum, UTM Zone 13N

"Elevation" is presented as "metres above sea level"

"Vertical Depth" is presented as "metres below surface"

SOURCE [Baselode Energy Corp.](#)

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