Baselode Intersects Three New Holes with Elevated Radioactivity, Including the Highest Levels of Radioactivity To Date on ACKIO High-Grade Uranium Discovery

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TORONTO, March 7, 2022 - Baselode Energy Corp. (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") i provide an update of the on-going 10,000 metre diamond drilling program (the "Program") on the ACKIO high-grade ura ("ACKIO"), Hook project ("Hook"), Athabasca Basin area, northern Saskatchewan.

Highlights include;

- 25,000 counts-per-second ("cps") from drill hole AK22-11 at 217.1 m depth (see Figure 1) represents the highest radioactivity reading on the project to date
- New sub-parallel "Lower" zone of uranium mineralization discovered with two intervals of continuous elevated rad measuring 1,583 cps over 6.5 m at 201.0 m and 1,286 cps over 11.9 m at 215.75 m from drill hole AK22-11
- Uranium mineralization extends for over 150 m along strike and remains open along both strike directions (see Fi
- Higher levels of radioactivity discovered in two drill holes to the north (AK22-08 and AK22-09) and one drill hole to (AK22-11) of the discovery drill fence which includes drill hole AK21-01 (0.13 wt% U_3O_8 over 15.5 m, see Table 1 comparisons)
- Faulting, alteration, and above background radioactivity discovered in Athabasca sandstone east of ACKIO miner hole AK22-05 is prospective for unconformity mineralization (see Figure 3)

"We're encouraged with the results from the winter drill holes to date, especially AK22-08, AK22-09, and AK22-11. The holes provide continuity to the northwest with the "Upper" mineralized zone that we discovered last year, and the latter intersected a new "Lower" mineralized zone that exhibits the highest levels of radioactivity that we've seen on ACKIO to zone in AK22-11 is associated with a calc-silicate unit where we intersected 0.11 wt% U_3O_8 over 2.0 m in drill hole AK2 Mineralization and alteration are getting much broader and stronger as we continue exploring to the southeast. Our upd model suggests the ACKIO trend continues for another 1,000 m to the southeast, and that fold repetition of lithological known mineralization should occur east of current drill limits. Drill hole AK22-05 intersected above average radioactivity massive clay-hematite alteration as part of a basement fault wedge into the Athabasca sandstone, suggesting the easte potential for unconformity mineralization. For now, we will continue our aggressive drill campaign with 50 metre step-ou southeast and northwest, exploring for more high-grade uranium mineralization along the ACKIO trends. Targeting the for unconformity mineralization potential will become a priority in the weeks to come," said James Sykes, CEO, Preside Baselode.

The Company is preparing a video presentation to provide more details and interpretations regarding the results from th The video is expected in the coming days.

Since announcing the start of the Program on February 9, 2022 (see Company News Release), Baselode has complete (AK22-05 to AK22-11) for 2,185.6 m (see Figure 2). Three drill holes (AK22-08, AK22-09 and AK22-11) have intersecte elevated radioactivity. Figure 3 is a schematic representation of the interpreted geology along the discovery drill fence v drill holes AK21-01 to AK22-06. A complete list of drill hole collar details and hand-held scintillometer radioactivity comp measurements are in Table 1. Table 2 is provided for comparison of radioactivity and geochemical assay results from th holes with those from Table 1.

Samples from these 7 drill holes have been submitted to the Saskatchewan Research Council's ("SRC") Geoanalytical Saskatoon, Saskatchewan, for whole-rock, multi-element and U_3O_8 analysis. Baselode will continue to release drill core results as a prelude to uranium assay results on a bi-monthly to monthly schedule. Uranium assay results will be releas received after being compiled and thoroughly checked by the technical team.

The Program is helicopter-supported to lessen any ground-induced environmental impacts within the project area, and Company to continue the Program during Spring thaw.

ACKIO is located 30 km southeast of well-established infrastructure including an all-season road and powerline betwee Corp.'s (TSX: CCO) and Orano's McArthur River mine and Key Lake Uranium mill joint ventures. ACKIO is 70 km north Lake mill.

NOTES:

1. cps* = "counts-per-second", as measured with a handheld RS-125 Gamma-Ray Spectrometer/Scintillometer. The that Baselode uses scintillometer readings as a preliminary indication for the presence of radioactive materials (u and/or potassium), and that scintillometer results may not be used directly to quantify or qualify uranium concentr samples measured.
2. The Company considers all RS-125 readings greater than 300 cps to be considered elevated radioactivity, with b radioactivity measuring between 50 to 125 cps.
3. "Continuous elevated radioactivity" means drill core length with no greater than 2.0 m of consecutive drill hole len than 300 cps.
4. All reported drill hole depths and lengths do not represent true thicknesses which have yet to be determined.

About Baselode Energy Corp.
Baselode 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 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., Vice-President, Exploration & Development 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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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 applicable state securities laws, unless an exemption from such registration is available.

FIGURE 1 - 25,000 cps measured from AK22-11 at 217.1 m depth

FIGURE 2 - Plan map of the ACKIO area including 2021 and current 2022 drill holes

FIGURE 3 - Geology schematic cross-section of drill holes AK21-01 to AK22-06 (view looking north)

TABLE 1 - Drill collar details and continuous composite elevated radioactivity results from drill holes AK22-05 to AK22-11

DDH	Target Area	East	North	Elevation	Azimuth	Dip	EOH	Radioactivity (>300 cps)	Assay Res
AK22-05	ACKIO	526,345	6,372,955	467	270	-75	258	No significant results	Assay resu
AK22-06	ACKIO	526,345	6,372,955	467	270	-45	285	No significant results	Assay resu
AK22-07	ACKIO	526,245	6,373,005	468	270	-60	310.6	No significant results	Assay resu
AK22-08	ACKIO	526,245	6,373,005	468	270	-45	378	600 cps over 0.3 m at 170.6 m	Assay resu
								911 cps over 6.4 m at 175.6 m	Assay resu
								677 cps over 1.65 m at 241.1 m	Assay resu
								850 cps over 0.25 m at 266.5 m	Assay resu
								390 cps over 0.1 m at 345.3 m	Assay resu
AK22-09	ACKIO	526,245	6,373,005	468	270	-52	297	1,052 cps over 10.05 m at 136.8 m	Assay resu
								345 cps over 0.5 m at 180.4 m	Assay resu
								400 cps over 0.2 m at 264.5 m	Assay resu
AK22-10	ACKIO	526,245	6,372,855	468	270	-70	281	No significant results	Assay resu
AK22-11	ACKIO	526,245	6,372,855	468	270	-45	376	330 cps over 0.2 m at 174.25 m	Assay resu
								1,583 cps over 6.5 m at 201.0 m	Assay resu
								572 cps over 3.5 m at 210.1 m	Assay resu
								1,286 cps over 11.9 m at 215.75 m	Assay resu
					includes >5,000 cps			9,844 cps over 0.65 m at 216.75 m	Assay resu
					includes >20,000 cps			25,000 cps over 0.1 m at 217.1 m	Assay resu
7 DDH							2,185.6 m	3 DDH	0 DDH

NOTES: East and North units are metres using NAD83 datum, UTM Zone 13N
Elevation is recorded as "metres above sea level"
EOH = End of hole, measured in metres
Composite radioactivity results use 300 cps cut-off and do not contain greater than 2.0 m consecutive dilution
TABLE 2 - Drill collar details, continuous composite elevated radioactivity results and uranium (U_3O_8) assay results from drill holes AK21-01 to AK21-04

DDH	Target Area	East	North	Elevation	Azimuth	Dip	EOH	Radioactivity (>300 cps)*	Assay Results (>0.5 wt%
AK21-01**	K2	526,245	6,372,955	467	270	-60	471	333 cps over 3.3 m at 127.1 m	0.05 wt% U_3O_8 over 2.0
								642 cps over 16.2 m at 133.8 m	0.13 wt% U_3O_8 over 15.5
								350 cps over 0.1 m at 250.7 m	No significant results
								356 cps over 1.8 m at 283.6 m	0.06 wt% U_3O_8 over 1.2
								403 cps over 2.75 m at 366.7 m	0.05 wt% U_3O_8 over 1.0
								includes	0.06 wt% U_3O_8 over 0.4
AK21-02	K2	526,245	6,372,955	467	270	-85	42	N/A - Abandoned	N/A - Abandoned
AK21-02A	K2	526,245	6,372,955	467	270	-85	357	No significant results	No significant results
AK21-03***	K2	526,245	6,372,955	467	270	-45	360	994 cps over 5.55 m at 128.5 m	0.24 wt% U_3O_8 over 5.5
								550 cps over 0.15 m at 136.9 m	No significant results
								876 cps over 3.75 m at 246.4 m	0.11 wt% U_3O_8 over 2.0
								429 cps over 2.5 m at 266.05 m	0.06 wt% U_3O_8 over 0.5
								738 cps over 1.5 m at 272.3 m	0.05 wt% U_3O_8 over 0.5
								750 cps over 1.9 m at 276.7 m	0.06 wt% U_3O_8 over 1.0
								491 cps over 0.4 m at 302.4 m	No significant results
AK21-04***	K2	526,139	6,372,955	467	270	-60	381	474 cps over 9.95 m at 95.8 m	0.17 wt% U_3O_8 over 1.0
								includes	0.24 wt% U_3O_8 over 2.0
								includes	0.05 wt% U_3O_8 over 0.5
								includes	0.07 wt% U_3O_8 over 0.5
								396 cps over 1.2 m at 108.8 m	No significant results
								350 cps over 0.35 m at 165.4 m	No significant results
								502 cps over 0.5 m at 168.1 m	0.08 wt% U_3O_8 over 1.0
								771 cps over 0.7 m at 254.3 m	0.07 wt% U_3O_8 over 0.5
								450 cps over 0.2 m at 270.7 m	No significant results
5 DDH							1,611 m	3 DDH	3 DDH

NOTES: East and North units are metres using NAD83 datum, UTM Zone 13N
Elevation is recorded as "metres above sea level"
EOH = End of hole, measured in metres
Composite radioactivity results use 300 cps cut-off and do not contain greater than 2.0 m consecutive dilution
* 2021 drill hole radioactivity results were all reported in a news release dated October 13, 2021
** 2021 drill hole assay results were originally reported in a news release dated December 3, 2021
*** 2021 drill hole assay results were originally reported in a news release dated January 6, 2022

SOURCE Baselode Energy Corp.

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